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Drexel To Plead Guilty

Firm Will Pay \$650 Million, a Record for Fraud

Compiled by Our Staff From Dispatches

NEW YORK — Drexel Burnham Lambert Inc. agreed Wednesday to plead guilty to six U.S. felony counts and pay a record \$650 million to settle the biggest Wall Street securities fraud case in history.

In a separate development, Paul A. Blazer, the stock speculator and chairman of Singer Co., was indicted in another aspect of the widening of the Wall Street trading scandal that erupted in 1986.

Drexel, a major investment firm that helped transform U.S. financial markets in the last decade, said it had reached an agreement with the Justice Department to plead guilty to the six counts and pay \$650 million in penalties and fines.

Drexel said the amount also includes future compensation for civil claimants to cover any damages they can establish against the firm. Its settlement opens the firm to lawsuits who can prove they were victimized by illegal acts.

Drexel has been under investigation for securities law violations and insider trading. It is also the target of a civil suit filed by the Securities and Exchange Commission.

The firm did not detail the counts, and would not comment beyond a brief statement.

For months, Drexel executives have expected the firm to be indicted on charges such as racketeering, obstruction of justice and illegal trading. Expectations of such charges were based on information provided to the government by Ivan F. Boesky, the former arbitrator who is serving a three-year prison term.

Attorneys for Drexel have been battling with government lawyers for months, as Wall Street speculated about whether an indictment would be issued or a settlement reached.

A major subject of the government's criminal investigation centered on Michael R. Milken, head of trading in junk bonds, the instrument.

See INDICT, Page 13



Armenians mass on a railway platform in Leninakan to await evacuation from the earthquake-ravaged region.

Israelis in Armenia: A Special Affinity

By David Remnick

Washington Post Service

LENINAKAN, U.S.S.R.

Armenians in Leninakan, U.S.S.R., are waiting for evacuation from the earthquake-ravaged region.

Armenians in Leninakan, U.S.S.R., are waiting for evacuation from the earthquake-ravaged region. The Israeli presence has been especially startling. The Soviet Union broke off diplomatic ties with Israel shortly after the 1967 war. Although the relationship between the two countries has warmed considerably in the past year, Moscow continues to publish sharply anti-Israeli articles in the official press.

Two days after the earthquake on Dec. 7, the Soviet Foreign Ministry gave the Israeli rescue workers and doctors diplomatic visas. The team flew directly to the Armenian capital, Yerevan, over Turkish airspace — another first.

Israelis have been among the foreign relief teams rescuing the living and helping to bury the dead.

"I'm not sure I can tell you what it feels like when the Armenians come up to us in the street and they tell us, 'You are from a small country and we are from a small country. We are grateful to you for your help and we will never forget you,'" Mr. Vaisenberg said. "It's as though they have a special affinity, an affection, for us."

The sight of rescue teams from around the world ignoring politics and flying to a Soviet disaster area has been one of the few bright spots in a relief effort that has been badly marred by confusion, lack of resources and incompetence.

Foreign rescuers watched in horror one day last week as a Soviet team, in an attempt to save a man

trapped in the rubble, pulled away the wrong slab of concrete, causing the wreckage to collapse and kill the man.

"I'm afraid we don't have the expertise the foreigners do," a Soviet official in Leninakan said.

The jumbo jet, flying in clear weather at 31,000 feet (9,500 meters) disappeared from radar screens at 7:15 P.M. with no indication from the pilot that there was a problem, Mr. Verigians said.

Pan Am said the 258 people aboard included 240 adult passengers, three infants and 15 crew members.

The extent of the death toll on the ground was not immediately clear but the crash was feared to be one of the worst ever in Britain. The police in Lockerbie reported a "substantial number" of casualties.

See RESCUE, Page 2

Pan Am 747 Crashes In Scottish Village; 258 Are Feared Dead

By Warren Gettler

International Herald Tribune

LONDON — A Pan American World Airways jumbo jet carrying 258 people from London to New York crashed and exploded Wednesday night in the Scottish town of Lockerbie.

Brian Reed, a spokesman for the Scottish office in Edinburgh, said, "It is very unlikely there are any survivors in the plane."

In New York, a Pan Am spokesman confirmed that there did not appear to be survivors.

The Boeing 747 hit four houses and a gas station, sending a fireball some 300 feet into the sky, according to witnesses.

The airliner, Flight 103, was en route from Heathrow Airport to John F. Kennedy International Airport when it crashed in Lockerbie, Scotland, about 330 miles (530 kilometers) northwest of London, according to a British Transport Department spokesman, Mike Verigians.

Royal Air Force helicopters from England and Scotland were sent to the crash site. One report said the jet may have broken in two before hitting the ground, with fragments of the plane scattered over wide areas. The cause of the crash was not known.

There were reports that wreckage from the airliner had been found as far away as Langholm, 14 miles east of Lockerbie.

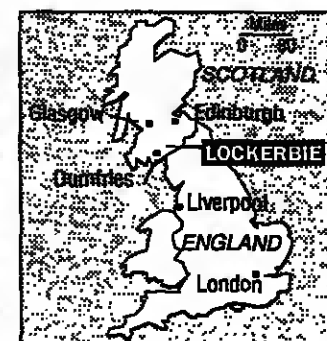
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One witness told BBC television that "There was a terrible explosion, it was virtually raining fire, liquid fire."

See RESCUE, Page 2



Lockerbie, a village with a population of 3,000, is three miles north of the English border. The aircraft explosion is said to have left a huge crater near the center of the town and burning debris from the aircraft and the gasoline station set as many as 12 houses on fire.

Twelve persons suffering from severe burns were admitted to local hospitals shortly after the crash.

The full extent of the death toll on the ground was not immediately clear but the crash was feared to be one of the worst ever in Britain. The police in Lockerbie reported a "substantial number" of casualties.

Large pieces of the plane crashed onto a main road that leads north to Glasgow, closing the highway.

"We tried to get near the plane but it was completely on fire," a witness, John Glasgow, told Independent Radio News. "There were no bodies about. I don't think there would be any chance of anyone getting out of it. It went up in a fireball."

Pamela Hanlon, a spokesman for Pan Am in New York, said that Flight 103 took off from Heathrow Airport at 6:25 P.M. local time, 25 minutes late. The plane was said to be on its normal flight path.

Witnesses said on television that the plane hit a hillside in darkness and plowed through four houses. The main highway between Scotland and the English border was cut, and several cars and houses were set on fire.

The plane had reached an altitude of 31,000 feet (9,500 meters) before it ran into trouble, an aviation official said.

A witness in Lockerbie told BBC television he was driving nearby when the jet crashed.

"If in fact it hit the filling station, I must have been within yards," he said. "I just went past the filling station."

See CRASH, Page 2

Cosmonauts Complete A Record Year in Space

By Esther B. Fein

New York Times Service

MOSCOW — Two Soviet cosmonauts who set a record for endurance in space returned to Earth on Wednesday, one year and a day after they blasted off, and three hours later than scheduled.

Delayed by an on-board computer malfunction, the cosmonauts, Colonel Vladimir Titov and Musa Manarov, and a French astronaut, Jean-Loup Chrétien, touched down in the capsule of their Soyuz TM-6 spacecraft at 12:57 P.M. Moscow time.

The deputy flight director of the mission, Viktor D. Blagov, told the official press agency Tass that the delay was caused by faulty interaction between new computer software and an old package of programs already aboard the craft.

The new software was added after computer trouble prevented a Soviet spacecraft from landing in September, stranding two cosmonauts in orbit for 25 hours.

Mission control staff at the Baikonur space center in Soviet Kazakhstan appeared anxious Wednesday as they conferred with the space crew and shifted to a backup program, then burst into relieved applause when the craft landed safely 180 kilometers (110 miles) southeast of the city of Dzhezkazgan in central Kazakhstan, Radio Moscow reported.

Colonel Titov, 41, and Mr. Manarov, 37, spent 366 days in space, surpassing by 40 days the previous record set in December last year by a veteran cosmonaut, Colonel Yuri V. Romanenko. They spent their time living and working aboard the Soviet space station Mir.

Upon their return, Colonel Titov and Mr. Manarov were awarded

See RETURN, Page 2

Kiosk

UN Approves 3-Year Budget

UNITED NATIONS, New York (NYT) — The General Assembly unanimously approved the organization's spending plans Wednesday for the next three years, the first time a UN budget has been voted by consensus since 1946, the year the world body was created.

The unanimous vote on the UN revised budget for 1988 and 1989 and on a new, lean budget for 1990 and 1991 represented a major victory for the Reagan administration's campaign to make the organization more efficient by cutting spending, reducing staff and ensuring that major financial decisions are unanimous in future.

The shifts came amid indications of deep divisions within the party. The Polish leader, General Wojciech Jaruzelski, indicated he was under mounting pressure from both hard-liners and advocates of rapid change.

At the end of a two-day meeting of the Central Committee, six members of the ruling Politburo were dismissed and eight new members, including several young workers, an agricultural and a textile industry expert, were brought in.

Important positions in the Central Committee bureaucracy, which oversees the internal work of the party, also went to key officials in Communist youth organizations.

Principal among those promoted was Stanislaw Ciolek, considered a party moderate, who has been at the focus of negotiations with the banned Solidarity union. Among those dismissed was Zbigniew Messner, who was ousted as prime minister in September amid charges of ruining the economy, and General Jozef Baryla, a longtime associate of General Jaruzelski.

The Polish leader, opening discussions on Tuesday, reaffirmed in unusually strong terms the party's claim to its role as the "key political force of socialist Poland."

The remarks appeared to be a

See POLAND, Page 6

Leadership in Poland Is Reshuffled

By John Tagliabue

New York Times Service

WARSAW — The Polish Communist Party shuffled its leadership Wednesday night, in what appeared to be a move to bring in younger, more change-oriented people.

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Japanese Investors Wary Of KKR Funding Requests

By David E. Sanger

New York Times Service

TOKYO — Amid signs that big leveraged buyouts are making the Japanese Finance Ministry nervous, the head of Kohlberg, Kravis, Roberts & Co. was in Tokyo Wednesday seeking financing for his firm's takeover of RJR Nabisco Inc.

Henry Kravis, who heads the Wall Street investment firm that beat out RJR Nabisco's management for a \$25 billion takeover of the company, presented details of the deal Wednesday morning to some of Japan's — and the world's — largest banks.

On Wednesday afternoon, in a ballroom at the Imperial Hotel in Tokyo, he made another presentation to more than 250 potential buyers for a \$3 billion

issue of high-yield "junk" bonds.

"Everyone has expressed enthusiasm," Mr. Kravis said after the presentation. While he did not emerge with any firm commitments, he said "it's far too early for that. We won't see commitments coming until January."

But when they come, finance officials in Tokyo say, Mr. Kravis may be a bit disappointed. In recent days, some of Japan's cash-rich institutions have started sounding more wary about the deal, after caution was urged by the Finance Ministry.

Leveraged buyouts are almost unheard of in Japan. And one of their primary features —

See BONDS, Page 11

North Korea Asks South for Joint Sports Team

Compiled by Our Staff From Dispatches

SEOUL — North Korea proposed to South Korea on Wednesday that they end decades of bitter rivalry and send a joint team to the 1990 Asian Games in China.

Although similar efforts have failed in the past, there were indications that the latest attempt had a better chance of success.

Senior sports officials in Seoul reacted quickly and favorably to the plan.

The chairman of the North Korean Olympic Committee, Kim Yn Sun, sent a letter to the chairman of the South's committee suggesting that the two Koreas hold talks in late February to send a joint team to the 1990 games, which are to be held in Beijing.

"It is really painful to our nation that the athletes of the North and the South should confront each other in rivalry at international games," the letter said.

Past talks on forming a joint Korean team for five Olympics, including the 1964 games in Tokyo and the 1988 games in Seoul, as well as the 1979 international table tennis championships in Pyongyang, had all failed. The North boycotted the Seoul games after its effort to be co-host of the Olympics was rejected.

The two Koreas negotiated to form a joint team for the 1984 Los Angeles games, but the talks broke down amid accusations that irrelevant political issues had been raised.

But analysts said that prospects had improved this year as a result of Soviet and Chinese pressure on Pyongyang to adopt a more flexible policy toward Seoul. A senior Western diplomat said the proposal sounded constructive but that the two sides would have to overcome such problems as a name for the team, its flag and anthem.

In his letter, Mr. Kim said a joint team would demonstrate to the world the will of Koreans to reunify the peninsula.

The two governments now are holding border talks to arrange a full-scale parliamentary meeting aimed at reunifying the Korean peninsula and signing a nonaggression pact. (Reuters, AFP, UPI)



GANDHI MEETS DENG — The Chinese leader, Deng Xiaoping, right, greeting Rajiv Gandhi of India in Beijing. Page 5.

General News

Argentina's president ignored rebel demands as he picked an army chief of staff. Page 3.

Colombia's drug lords are joining local farmers against the leftist rebels. Page 3.

Business/Finance
 An overhaul of Italy's state-owned steel industry was approved by the EC. Page 9.

New Zealand sold its national airline to a consortium for \$413 million. Page 9.

The Dollar in New York
 DM 1.7895
 Pound 1.8068
 Yen 124.475
 FF 6.04

Discover the Difference

Volvo

A Computer First: 'Deep Thought' Stuns the Chess World

By Robert Byrne

New York Times Service

NEW YORK — For the first time, a computer has reached the top of a chess competition featuring prominent grandmasters.

The Software Toolworks Open Tournament in Long Beach, California, finished in a sensational tie for first place between Tony Miles, a former British grandmaster who now lives in the United States, and Deep Thought, a circuit board developed by Feng-hsiung Hsu, a Taiwanese graduate student in computer science at the Carnegie-Mellon Institute in Pittsburgh.

Mr. Miles and Deep Thought each scored 6½-1½ in the eight-round Swiss System event, but it is not clear what advantage White — Mr. Miles — thinks he has after 8½.

It was probably not smart for Mr. Miles to play a line that allowed 13Bc3 14 de because the

Thus, Mr. Miles got to keep the entire \$10,000 first prize.

Deep Thought is a microcomputer that relies primarily on "brute force" methods — sheer speed of calculation and number of moves considered. Many other competitive machines in chess are microcomputers that use the method of "selective search," which limits the number of moves considered.

The jewel in Deep Thought's remarkable performance was its third-round defeat of the Danish grandmaster Bent Larsen, who has been in the forefront of challenges for the world championship.

Playing against the English Opening defensive system with 3c6 has always pleased Mr. Larsen, but it is not clear what advantage White — Mr. Miles — thinks he has after 8½.

It was probably not smart for Mr. Miles to play a line that allowed 13Bc3 14 de because the

cumbersome white pawn situation and the fenced-in white king bishop made it very difficult for him to show off his maneuvering ability.

Mr. Larsen's 15 a4 forced a weakening of the black queenside pawns, but after 15b4 16 Nbl Nbd7 17 Nbd2 (17 Qc6? 18 Rac8 wins a piece) Re6, they were sufficiently defended. And once Deep Thought obtained the outpost with 20Nd5, Mr. Larsen had little chance to penetrate on the d line.

The Dane got rid of his useless king bishop with 22 Bf5 Q/5 and made an attempt to mobilize his kingside with 23 f3, but Deep Thought clamped down with 23h5.

Probably Mr. Larsen should have played 27 ka1 to meet 27c5 by 28 Bb2. Instead, he impatiently tried a pawn sacrifice with 27 g4?!

He was leading up to his bishop sacrifice with 30 Bg7, perhaps counting on 30Kg7 31 Rg4? Qp4 32 Rd5 with some play for the exchange. But Deep

Thought's 30Rg6! powerfully cramped White's attacking chances, one point being that 31 Be5 Ne5 32 Rd5 could be destroyed by 32Nd4 33 Qc4 Qf6 34 Kc2 Rg1.

So Mr. Larsen tried 31 Qd2 Rd7 32 Rg4 Rg4 33 Ne5, but Deep Thought was all ready to resolve the complications with 33Ne3! 34 Qd7 Nd1 35 Qd1 Rg5 36 Qd6 Kf7, staying the exchange ahead.

The desperate 41 Ng6 could not rattle a machine and after 43Kf6, Mr. Larsen lacked a perpetual check or any other resource and gave up.

[Mr. Hsu was surprisingly diffident about Deep Thought's performance during a telephone conversation from Pittsburgh on Wednesday. Asked if he was proud of his invention, he replied slowly, "I guess you could say so, I guess you could."]

[He was briske in describing Deep Thought.

See CHESS, Page 6



Mr. Ryzhkov, left, in Leninakan with rescue workers and survivors of the earthquake.

Earthquake Moves Ryzhkov Out of the Kremlin Shadows

By Michael Dobbs

Washington Post Service
MOSCOW — It has taken a major natural disaster to turn the man who has held the post of Soviet prime minister for the last three years into a familiar figure for millions of his fellow citizens.

Naturally self-effacing, Nikolai I. Ryzhkov has emerged from the Kremlin's political shadows to take charge of an international relief operation following the Dec. 7 earthquake in Armenia. Appearing on television after night on television, he has impressed many Soviets with his quiet authority.

After 12 days touring the devastated towns and villages of northern Armenia, the 59-year-old prime minister returned to Moscow, declaring that the first stage of the relief effort had been completed. He told Soviet television on Tuesday that the focus was now shifting from saving people buried beneath the rubble to rebuilding homes and factories destroyed in the quake.

Mr. Ryzhkov's sudden promi-

nence has coincided with the temporary disappearance from public view of his boss, President Mikhail S. Gorbachev, following a brief visit to Armenia earlier this month. Mr. Gorbachev is reported to be preparing a major speech on domestic and foreign policy issues raised by the earthquake and his meetings in New York this month with President Ronald Reagan and President-elect George Bush.

Mr. Gorbachev's low profile recalls the way he has behaved in the past when confronted with a crisis. After the Chernobyl nuclear disaster in April 1986, he waited more than two weeks before going on television to deliver his first detailed statement on the accident.

When the Armenian earthquake struck, Mr. Gorbachev was on a tour that was scheduled to take him from New York to Havana and London, and Mr. Ryzhkov was appointed to head the official commission handling the disaster.

Surrounded by an entourage of Soviet officials and journalists, Mr. Ryzhkov has clearly tried to emulate some of Mr. Gorbachev's public relations techniques in handling his first high-visibility assignment. He has lectured bureaucrats in full view of the television cameras, hugged earthquake victims and engaged in easy conversation with religious leaders like Mother Teresa and the patriarch of Armenia.

At other times, Mr. Ryzhkov's style has contrasted dramatically with that of Mr. Gorbachev. Unlike the volatile Communist Party leader, he rarely raises his voice, even when dressing down bureaucrats. And he has been considerably more restrained in his condem-

nation of Armenian nationalists who have been waging a year-long campaign to press territorial grievances against the neighboring republic of Azerbaijan.

Last week, Mr. Ryzhkov deferred to Armenian Communist Party officials in answering a question about Armenian nationalism. Finding himself in much the same situation a couple of days earlier, Mr. Gorbachev had launched into an emotional condemnation of the Armenian activists.

The television cameras have revealed Mr. Ryzhkov, who was appointed to the Politburo six weeks after Mr. Gorbachev became party leader, as a no-nonsense technocrat. His response to most situations has been to criticize bureaucratic shortcomings and to suggest organizational improvements.

In a way, this has mirrored his approach as prime minister, or chairman of the Council of Ministers, a post he has occupied since September 1985. While he has loyally supported Mr. Gorbachev's calls for perestroika, or economic and social restructuring, Mr. Ryzhkov has frequently seemed more interested in the smooth functioning of the economy than in grandiose plans for reform.

Shevardnadze Objects

Foreign Minister Eduard A. Shevardnadze has rejected charges by Mr. Ryzhkov that his ministry performed poorly in helping foreign relief workers in Armenia, Reuters reported from Moscow.

"I can say one thing with all confidence: The conscience of Soviet diplomats is clear," Mr. Shevardnadze said in an interview Wednesday with the weekly Moscow News.

RETURN: 366 Days in Space

(Continued from page 1)

the title Hero of the Soviet Union and given the Order of Lenin and the Gold Star medals, the country's highest honors.

They will continue to undergo extensive physical and psychological examinations to determine the effects of extended weightlessness on the human body and psyche. Soviet scientists are hoping to apply what they learn about the body's response to a lack of gravity toward a long-term goal of sending a cosmonaut on a flight to Mars.

Colonel Romanenko recorded in a diary of his 326 days in space that he experienced frequent bouts of homesickness, cabin fever and irritability. He apparently also suffered some loss of calcium in his bones.

Mr. Chretien joined Colonel Titov and Mr. Manarov aboard Mir last month as part of the second joint Soviet-French space mission. He took part in the first mission.

The Soviet space program, though enjoying overall success, has experienced a few crises during the past several months.

The ultimately successful voyage of the first Soviet space shuttle last month was preceded by a launching that aborted with 51 seconds left to liftoff. At the time, a ground-based guidance platform failed to swing out of the way of the unmanned flight, causing an automatic halt to the launching.

In September, an improper ground command caused the Mars-bound Phobos 1 space probe to become disoriented and permanently lost in space.

Just two days earlier, a two-man Soviet-Afghan crew spent 25 harrowing hours orbiting in space after a malfunction in their navigation system interfered with a safe landing. Equipped with only a two-day supply of oxygen, they made a second aborted attempt at landing, finally succeeding the third time.

Experts attributed the trouble to a problem with infrared detectors used to properly position the craft for landing. The software program that malfunctioned Wednesday was developed to prevent a similar situation from occurring.

Mr. Blagov said that when tested on the ground, the computer responded properly to the new software and showed no problems.

"The computer signaled that its memory was overloaded, and cut out the landing program," Mr. Blagov said. "Then, after consulting ground control, the crew changed to a backup program."

Three other cosmonauts — Alexander Volkov, Sergei Krikalev, and Valery Polyakov, a doctor — are still aboard the Mir complex. Launched in February 1986, Mir is now functioning as the world's first permanently manned space station.

WORLD BRIEFS

IRA Bomb Factory Found in London

LONDON (Reuters) — British anti-terrorist police uncovered a major Irish Republican Army bomb factory and arsenal in Clapham, south London, on Wednesday, a police spokesman said. He said a nationwide search had begun for two IRA guerrilla suspects after discovery of the cache in a house.

The police said their haul included bomb-making equipment, machine guns and "a substantial amount of Semtex explosives," a favorite with the IRA.

They said the two fugitives were extremely dangerous and urged people to report any suspicious objects such as unattended bags and packages in public places. The last bombing the IRA carried out on mainland Britain was on August 1 when it blew up an army barracks in north London, killing one soldier.

Bonn Is to Investigate Nuclear Sales

BONN (Reuters) — The West German cabinet ordered a high-level inquiry Wednesday into the suspected sale of unlicensed nuclear equipment to India, Pakistan and South Africa, a government spokesman said.

He said Chancellor Helmut Kohl and his ministers had asked experts from the Environment, Interior and Justice ministries to report by early next month on the suspected illegal sales by the Neue Technologie GmbH of Gelnhausen, near Frankfurt.

The public prosecutor's office said NTG had been under investigation since August and several of the firm's employees had admitted exporting equipment for making fuel rods for nuclear reactors without a permit. It said that the Hesse state Environment Ministry has suspended NTG's permit to deal in nuclear materials.

Bush Challenges Foes of Abortion

WASHINGTON (NYT) — Aides to President-elect George Bush, in a challenge to anti-abortion groups, are fighting to salvage the choice of Dr. Louis W. Sullivan to be the next secretary of Health and Human Services.

Dr. Sullivan, who has said he opposed abortion, met Wednesday with several conservative Republican members of Congress to try to calm their concerns about his views after he was quoted in a newspaper article as saying he believed it was a woman's right to make her own choice. Aides said Mr. Bush was determined to go ahead with the appointment, despite criticism that Dr. Sullivan had been too vague about his position and that his nomination would damage Mr. Bush's standing with anti-abortion forces who supported him in the presidential campaign.

West Berlin Ends Bombing Inquiry

BONN (WP) — West Berlin authorities on Wednesday ended an investigation of a woman arrested in January on suspicion of planting the bomb that exploded in a West Berlin discotheque in 1986. The explosion killed two U.S. servicemen and a Turkish woman.

The bombing, at the La Belle night club, was followed by a retaliatory U.S. air raid on Libya, which U.S. officials accused of organizing the attack.

The investigation was unable to establish a firm link between the suspect, Christine Endrickait, and Ahmed Nawaf Mansour Hasi, a Palestinian-born convicted terrorist, a city justice department statement said. Mr. Hasi, who is serving a 14-year sentence for another West Berlin bombing, had been suspected of providing Mrs. Endrickait with the bomb in the La Belle attack. The investigation of Mr. Hasi's possible involvement also was closed.

TRAVEL UPDATE

Paris Transportation Strikes End

PARIS (Reuters) — Strikes that have paralyzed Paris public transport for six weeks ended Wednesday when maintenance workers on the Metro network returned to work, the capital's transport authority said.

The authority said, however, that full service would not be restored on the Metro and the suburban express lines until early next month.

The No. 1 Metro line, Vincennes-Neuilly, for example, will not be opened until Tuesday. Idle trains have to be serviced before running again, the authority said.

The strikes ended the day after the Communist-dominated union, the General Confederation of Labor, or CGT, won a major success in committee elections on the Metro. Prime Minister Michel Rocard, who predicted the sequence of events, has accused the Communist Party and the union of prolonging the dispute to win votes.

Spanish air maintenance staff said Wednesday they planned strikes for six days over Christmas and New Year but the state airline Iberia said it did not expect disruption to travelers.

Belgium will outlaw the sale of normal leaded gasoline as of June 1, next year to reduce lead pollution, the government has told the EC Commission.

Pan Am will begin nonstop flights between Chicago and Frankfurt on April 2, the airline's regional office in Berlin. Pan Am also said it would begin direct flights between New York and Brussels on May 18, with an extension from Brussels to Düsseldorf.

Foreign motorists wanting to visit Czechoslovakia will be able to obtain visas directly at four border checkpoints from Jan. 1, a spokesman for the Foreign Ministry in Prague said Wednesday.

(AFP)

CRASH: Jet Disaster in Scotland

(Continued from page 1)

station and there was a terrible explosion.

"It's just impossible to approach the town," he said.

"The whole sky lit up and it was virtually raining fire," he said, adding, "It was liquid fire."

Pat Coffey, an RAF spokesman in Edinburgh, the Scottish capital, said five rescue helicopters had been sent to the scene.

The final seconds of the doomed jet appeared to have been seen by a number of people who contacted television and radio stations. One said it was spotted trailing flames over a village two miles from Lockerbie as it plunged to earth.

At Heathrow Airport a distraught security officer who had watched the flight boarding said many of the passengers had been loaded with Christmas presents.

Another witness, Graham Byrley, told the BBC: "We initially heard a rumbling over the hotel. We thought the roof was falling in and then we heard a tremendous shudder on the ground as though it were an earthquake and then we saw sparks and this enormous flame going 200 or 300 feet into the air."

"There was debris flying everywhere," he said. "Cars were burning on the road, and traffic jams quickly developed, slowing the rush of ambulances and police to the scene."

Mike Carnahan, who lives two miles south of Lockerbie, said after getting home: "I was driving past the filling station when the plane crashed. There was a terrible explosion," adding, "The crash was very close to the center of the town, in a residential area."

He said: "There was a terrible explosion and the whole sky lit up and the sky was actually raining fire. It was just like liquid. We have actually found an aluminum rivet embedded in the metal of my car."

"There's a lot of rescue services trying to get to the area," he said, "but the roads are blocked solid with cars and sightseers going over toward the scene of the crash," he said.

Mr. Carnahan said he believed the plane was on fire before it crashed because "it was trailing flames when it went over the village."

Flight 103 had taken off 25 minutes late, many of its passengers laded with Christmas gifts, and was at 31,000 feet when contact was lost, the Heathrow Airport Authority said.

David Jimenez of Boeing Commercial Airplanes in Seattle said the plane that crashed was the 15th 747 ever built and was delivered to Pan Am in February 1970.

He said it had approximately 33,000 cycles. One cycle is a takeoff and landing. Even though the jet was relatively old in terms of 747s, that is not considered a particularly high number of cycles, Jimenez said. A high number is considered to be 50,000-plus.

(AFP)

(Continued from page 1)

not one of us has ever seen anything like this."

The Israeli team, using special listening equipment, cameras and infrared devices, found and saved three women who were buried alive in the debris.

They are leaving Friday or Saturday, convinced that the time for miracles has passed.

"We're still working 24 hours a day, but I don't think we're going to find anymore alive," said Michael Stein, a doctor from Tel Aviv. "Not in this weather." Outside the wind was whistling against the windows and the snow was falling in

clumps. At night the temperature was well below freezing.

Dr. Stein seemed at once sickened and stunned. "It's going to take me at least two months to sort out what I've seen here," he said.

The Israelis are among the last of the foreign rescue workers to leave. Teams from Austria and Italy still wander the streets of Leninakan, looking for miracles in the rubble.

Their two weeks here were marked by dozens of false leads. Families desperate to find their dead loved ones they heard "something in the side." But when the miracles didn't happen, the rescue teams "felt the hand of heaven," as one Israeli put it.

(AFP)

(Continued from page 1)

RESCUE: Israelis Help the Soviets

At night the temperature was well below freezing.

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(AFP)

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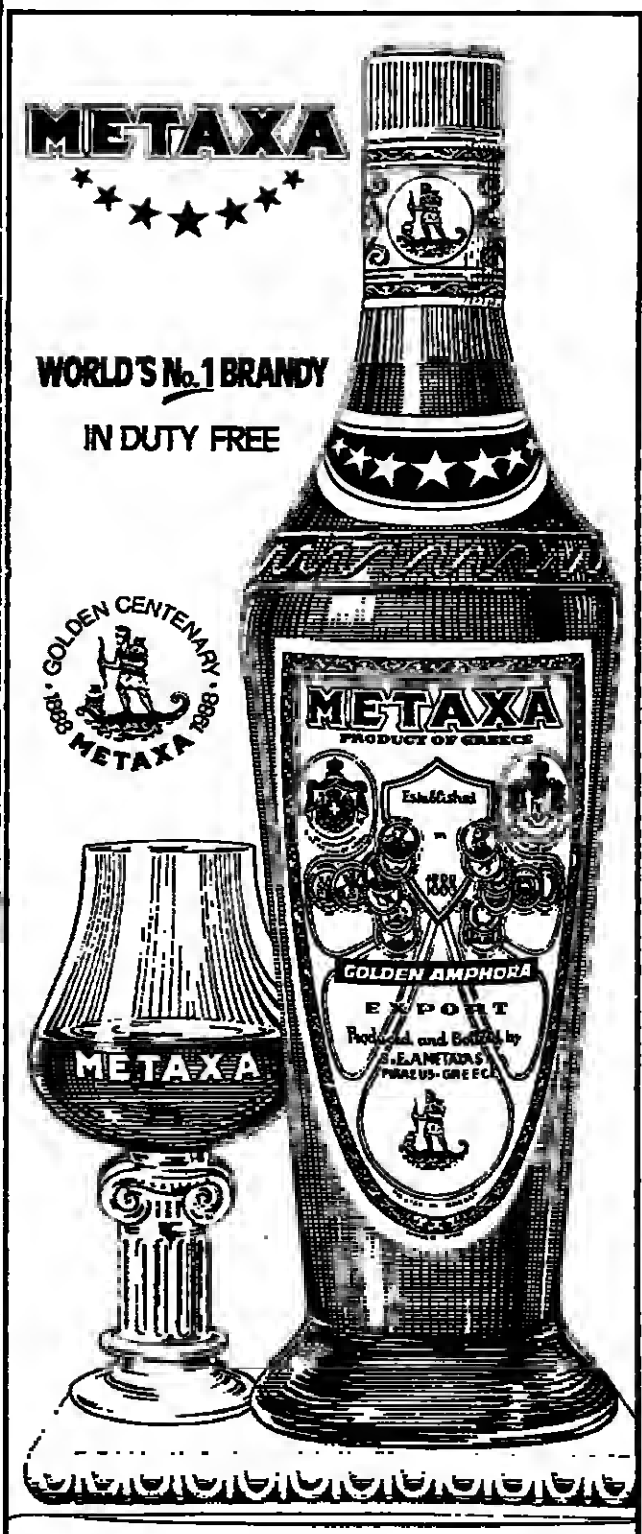
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Alfonsín Refuses Rebel Demand for Acceptable General

By Shirley Christian

New York Times Service

BUENOS AIRES — President Raúl Alfonsín, still seeking to quiet military unrest, named a new army chief of staff Wednesday, but he did not bend to the demands of officers who rebelled three weeks ago by naming someone acceptable to them.

Instead, he picked a general known as a tough advocate of hierarchical command and close to the outgoing chief of staff.

The army chief of staff, General José Daniel Caridi, and two senior generals resigned on Tuesday. General Francisco Gassino was named on Wednesday to succeed General Caridi, prompting the resignation of four other generals who were senior to him in a major reshuffle of the army leadership.

Since the uprising by more than 800 men led by Colonel Mohamed Ali Seineldin, the government has sought to satisfy some rebel demands without appearing to cave in.

Over the weekend, the defense minister, Horacio Jaunarena, a close political collaborator of the president's, went further than the elected civilian government has in going toward justifying the bloody fight the armed forces waged against the leftist insurgency of the mid-1970s.

Addressing military college graduates at a ceremony also attended by Mr. Alfonsín, Mr. Jaunarena said the armed forces had been forced into "a necessary fight" against guerrillas, and Argentine society as a whole was responsible.

But on Wednesday, in a 35-minute speech to a special session of Congress, Mr. Alfonsín seemed to be trying to soften the minister's statements when he said his government condemned the "terrorist groups" of the 1970s, a reference to the guerrilla movements. But he added that his position did not mean that the government was prepared to accept "state terrorism."

Amnesty Calls Rejected
In his speech, Mr. Alfonsín rejected calls for amnesty for military officers accused of human rights abuses, a key demand of the soldiers who mutinied two weeks ago, Reuters reported.

"Neither the government nor the people are prepared to grant a vindication of state terrorism," Mr. Alfonsín told the emergency meeting of parliament in an address broadcast on television and radio.

His remarks were made nine days after a 20 percent pay increase was granted to the military, a key mutineer demand. The increase was made despite repeated denials of concessions to the rebels.

"Trying to make arrogance legitimate," he said, "is as much nonsense as assuming that the government is willing to negotiate in the face of such methods."

"Vindication of the army's role in the 'dirty war' against leftists during military rule, in which thousands of people disappeared, had been sought by the mutineers."

The four-day mutiny, led by Colonel Seineldin, was the third and worst military crisis since Argentina returned to democracy in 1983. The rebels' demand for vindication for the military for the campaign to crush leftist guerrillas under military rule from 1976 to 1983 appeared to have been met by Mr. Jaunarena.



General Dante Caridi, the outgoing chief of staff, with President Raúl Alfonsín in Buenos Aires.

units. Colonel Seineldin is under arrest at an army base in Buenos Aires.

The military ceded power to Mr. Alfonsín's elected government in 1983, and there have been four armed forces chiefs since then.

Mr. Alfonsín's press secretary, José Ignacio López, said the president would meet after the speech with General Caridi and Gassino. It was not clear if Mr. Alfonsín had demanded the resignations or intended to promote General Gassino to replace General Caridi.

However, in a television interview Friday, General Caridi acknowledged that he had made a deal with Colonel Seineldin, saying the insurrection ended when both

"realized that our aspirations coincided." He warned, too, that if rebels' demands were not met, there might soon be another insurrection.

The public view of Mr. Alfonsín's handling of the restive military could affect his party's chances in the presidential elections set for May 14.

The insurrection began Dec. 1 and was declared over by Mr. Alfonsín on Dec. 4. But loyalist troops were reluctant to fight rebels who had occupied part of a suburban army base. The rebels were not immediately disarmed and most mutineers were allowed to return to their units.

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Bush Is Said to Favor Diplomacy, Not Military Aid, in Central America

By David Hoffman and Helen Dewar

Washington Post Service

WASHINGTON — James A. Baker 3d, the designated secretary of state, has told congressional leaders that the Bush administration will not make an early request for military aid to the Nicaraguan rebels, according to sources.

Mr. Baker, the sources said, told the congressional leaders that President-elect George Bush planned a fresh approach to resolving conflicts in Central America that would emphasize diplomacy.

While still seeking to pressure the Sandinista government to accept democratic changes, Mr. Baker has made it clear that Mr. Bush does not want to begin his term by igniting a confrontation with Congress over military aid like those of President Ronald Reagan's final years in office, the sources said Tuesday.

Mr. Baker did not rule out an eventual request for military aid, but he appeared to be seeking advice on how to fashion a Central American policy that would enjoy bipartisan support after several years in which it has been one of the most bitterly fought partisan issues on Capitol Hill, the sources added.

The question of how the Bush

administration should proceed in Central America will be examined as part of a broad review of foreign policy that Bush advisers are planning as Mr. Reagan's term comes to an end next month, the sources said. The review is intended to help Mr. Bush chart his own policies in critical areas such as Central America, the Middle East and U.S.-Soviet relations.

In mid-October, faced with opposition from congressional Democrats, Mr. Reagan abandoned his fight to win release of \$16.5 million in military aid to the Nicaraguan resistance that has been held up since 1985. Congress voted in September for \$27 million in nonmilitary aid that will expire at the end of March.

Mr. Bush has long supported the contra aid effort, and since the Nov. 8 election has renewed his pledge to help the resistance, although he has not specifically promised to seek military aid.

"I just think it is essential to support those who are fighting for freedom," he said recently, "the quest being freedom and democracy in Nicaragua."

Among others, Mr. Baker has talked privately with the recently elected Senate majority leader,

George J. Mitchell, Democrat of Maine, the Senate minority leader, Bob Dole, Republican of Kansas, and other members of Congress.

Mr. Mitchell and Mr. Dole would not comment on what Mr. Baker said. Mr. Mitchell said, however, that he had urged Mr. Baker to "take a fresh approach, and not begin with a big fight over an initiative he can't win." He was referring to military aid for the contra.

Senator Paul Simon, Democrat of Illinois, a member of the Foreign Relations Committee, who also talked with Mr. Baker last week, said, "I sense he is looking for a fresh approach on the issue."

According to those who have talked with Mr. Baker, the decision not to seek an early renewal of military aid was based on a calculation that Congress would reject any such request.

North's Trial to Start Jan. 31

United Press International

WASHINGTON — A federal judge on Wednesday scheduled the trial of Oliver L. North, the former White House National Security Council aide accused in the Iran-contra affair, for Jan. 31.

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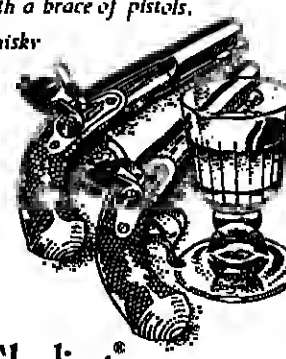
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case of The Glenlivet?



The Glenlivet

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Colombia Drug Lords Join Farmers Against Rebels

By Alan Riding

New York Times Service

BOGOTÁ — Apparently confident that they are safe from arrest, Colombia's drug barons are making a new attempt to gain respectability by buying up huge tracts of land and siding with local farmers in their battle against leftist guerrillas.

The investments, in which as much as \$5 billion may have been spent to acquire an estimated 2.5 million acres (1 million hectares) of fertile land, are doubly attractive since many cocaine traffickers are weighed down by dollars that are becoming increasingly difficult to launder abroad.

In the process, they are also emerging as a powerful political force in the countryside where, backed by private armies of gunmen, they are trying to put an end to the kidnappings and extortion traditionally carried out by rural guerrilla groups.

"The narco is not politically sophisticated," a senior government official said, referring to the leading figures in the drug trade, "but as soon as they become landowners in guerrilla zones they view communism as a threat and an enemy. Suddenly they see themselves as pillars of the establishment."

The development has undermined the premise of a "narco-guerrilla" alliance of convenience against the state. Coca leaf is still being grown in some guerrilla-controlled zones, giving the rebels an important source of income. But in

most areas, traffickers and leftists are now at odds.

Narco ranchers, as they are known, claim to have already driven guerrillas from parts of Magdalena, Meta, Antioquia and Córdoba Provinces. Federal officials say their tactics have included mass

attention to business activities because they no longer fear arrest after the success of their brutal campaign to have the 1980 extradition treaty between the United States and Colombia declared unconstitutional.

The country's supreme court

'As soon as the narco becomes landowners in guerrilla zones they view communism as a threat and an enemy. Suddenly they see themselves as pillars of the establishment.'

A senior government official.

crests of alleged guerrilla sympathizers and collaborators.

But among these regions' traditional landowners, who for decades have been at the mercy of bandits and guerrillas without the protection of the army or the police, these so-called clean-up operations have reportedly been warmly welcomed and have won the traffickers new respect. Further, local property values have begun to rise.

Not surprisingly, the "safest" areas are those close to the many ranches owned by Pablo Escobar Gaviria, Jorge Luis Ochoa and Gonzalo Rodríguez Gacha, leaders of the so-called Medellín cartel, which controls most cocaine exports. But lesser-known traffickers have followed their example of investing in land.

Narcotics experts say drug bosses have been able to turn their

ruled against the treaty last year after the murder of 26 judges, a justice minister, an attorney general, a leading newspaper editor, a senior police officer and other prominent Colombians who had defended extradition for trial in the United States as the only way to break the power of the drug bosses.

"Colombia's judicial system is now incapable of bringing top traffickers to justice," a foreign expert said. "Consequently there is no real effort to apprehend them because, without a treaty, what's to be done with them?" This year, arrest warrants for all but a handful of traffickers have been revoked.

By turning their guns against society, however, the traffickers demolished the godfatherly image they had carefully built by acquiring soccer teams, financing slum

clearance programs and even making charitable donations to the Roman Catholic Church. Instead, the public began to view them simply as gangsters.

Today, the image is little improved. With the extradition treaty neutralized, they have recently suspended their campaign against public figures but they remain identified with violence. In recent months, at least 150 people have died in a war between the Medellín cartel and traffickers based in Cali over control of the lucrative New York cocaine market.

Yet even during the time top drug traffickers felt persecuted, \$1 billion in drug money continued to enter Colombia each year, by some estimates, spreading wealth among more and more traffickers and spawning an industry that is now thought to employ at least 100,000 people in this country.

Many of the new rich, among them Mr. Escobar and Mr. Rodríguez Gacha, are of poor extraction, and their first investments were ostentatious homes, luxury cars, expensive jewelry and sophisticated weapons used to protect their new fortunes.

But they soon began buying private farms, in some cases as places to hide from arrest but often simply as status symbols and safe investments. In a recent book defending the effect of the cocaine boom on the Medellín area, Mario Arango Jaramillo said that 19 of 20 traffickers he interviewed were now large landowners.

Panama Unions Say They're Locked In

By William Branigin

Washington Post Service

PANAMA CITY — Civilian employees of U.S. military forces and the Panama Canal Commission here complain that the governments of both Panama and the United States are using them as pawns in a "psychological war." They have called on Washington to ease certain economic sanctions against the government here.

In a joint statement issued Tuesday, a coalition of five unions that claim to represent about 12,000 employees of the canal and U.S. military facilities, most of them Panamanian, warned that they would hold both governments responsible for any "desperate acts" by workers as a result of increasing pressures on them.

They stressed, however, that they were not endorsing any job action that might affect the smooth functioning of the Panama Canal.

At present, the Canal Commis-

sion employs 7,557 workers, 84 percent of them Panamanians. The U.S. military has about 8,000 civilian employees, of whom nearly 70 percent are Panamanian.

The statement came in response to moves by the Panamanian government, controlled by General Manuel Antonio Noriega, to penalize Panamanians whose U.S. employers have withheld tax payments to the government to accordance with economic sanctions declared by President Ronald Reagan in an executive order in March.

The United States officially does not recognize the government that General Noriega installed in February after deposing President Eric Arturo Delvalle. As part of a policy to show support for Mr. Delvalle and force out General Noriega, Washington has tried to cut off funds to the government by ordering that tax and other payments owed to Panama by U.S. compa-

nies and government agencies be placed in an escrow account.

However, the policy is widely seen to Panama as a failure.

The United States has been forced to make exceptions to its regulations, and private American companies are largely evading them anyway, U.S. officials say privately.

Many Noriega opponents who initially supported the sanctions now are demanding that they be lifted on the ground that they have hurt the Panamanian economy more than the Noriega regime.

In recent days, the government nominally headed by the "acting president," Manuel Solís Palma, a staunch Noriega ally, has stepped up the pressure for removal of the sanctions by publicly announcing legal proceedings against 19 top executives of the Canal Commission and several U.S. companies, including Texaco, IBM and Eastern Airlines. Unless the individuals

pay their income and education insurance taxes, the Finance Ministry has said, their property will be confiscated.

Among the 19 cited are 10 senior Panamanian executives of the Canal Commission, including the deputy administrator, Fernando Manfredo.

Panamanian employees of the U.S. Embassy and some American companies have not been immediately affected by these legal proceedings because their Panamanian income taxes traditionally have not been withheld. This has allowed the individual employees to quietly pay their taxes, with the embassy and the companies turning a blind eye to the regulations.

In an interview, the Canal Commission administrator, Dennis P. McAuliffe, said he was "very concerned" about the situation and believes that the Solís Palma government is determined to follow through with its threats to punish delinquent taxpayers.

The affected executives "are very worried, they are frustrated and they are angry," Mr. McAuliffe said. "They are really angry at both sides." But they especially resent being placed in the middle of the political struggle between General Noriega and the United States, he said.

He estimated that the income and educational insurance taxes withheld by U.S. companies and government agencies probably exceeded \$40 million, out of total funds in escrow of well over \$100 million. He said a major policy shift that would release those funds to the Noriega regime was unlikely in the immediate future.

Max Robinson, a TV Anchor, Dies

New York Times Service

Max Robinson, 49, a television correspondent who became the first black to anchor a network news broadcast, died of AIDS on Tuesday in Washington.

Mr. Robinson came to national prominence in July 1978 when he became a co-anchor of the ABC News weeknight program "World News Tonight."

In interviews, Mr. Robinson admitted to having problems with alcohol and depression throughout his career. On camera, however, he had an unforced, authoritative manner. Peter Jennings, the main ABC anchorman, said, "He had a natural gift to look in the camera and talk to people."

Mr. Robinson, who grew up in Richmond, Virginia, and attended Oberlin College in Ohio, spent the

last years of his life painting and working on an autobiography. Roger Wilkins, a senior fellow at the Institute for Policy Studies in Washington as well as a friend of Mr. Robinson's, said Tuesday that in accordance with his wishes, his family requested that his death be the occasion for emphasizing the importance of education about AIDS.

Other deaths:

Sidney Salomon, 34, one of the original owners of the St. Louis Blues hockey team, Sunday in Tampa, Florida, of cancer.

Wiley A. Branton, 65, the principal lawyer in the civil rights case that desegregated the public schools in Little Rock, Arkansas, in 1957, of a heart attack Thursday in Washington.

Steven V. White, 60, president of

Bechtel Investments, a major affiliate of the Bechtel Group Inc., and a Mormon Church leader, of cancer Friday in Berkeley, California.

Edward H. Dodd Jr., 83, a publisher and an author of books about the South Seas, of prostate cancer Monday in Putney, Vermont.

Jean Schramme, 59, a Belgian mercenary who fought in the early 1960s for the independence of Katanga, the mineral-producing province of Zaire, in Brazil where he had a farm, on Dec. 14. A Belgian court sentenced him to 20 years for murder. Brazil refused to answer any of Belgium's extradition requests.

Nigel Olney, 44, Britain's longest surviving heart transplant patient, Wednesday in Cambridge, England, almost nine years after undergoing the operation.

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Herald Tribune

Published With The New York Times and The Washington Post

What the Children Need

The annual report released on Tuesday in New Delhi by the United Nations Children's Fund does not make happy holiday reading. In spite of great advances during the '80s, especially in the area of child health, UNICEF's director James Grant issues a warning that many families in the developing world are sliding back into poverty. Agencies such as UNICEF, whose efforts are directed specifically at children, are hampered by larger economic and political realities. One of these is civil strife, of which children, particularly in Ethiopia and Sudan, are the first victims. Another is corruption, which in some countries undermines assistance efforts and needed reforms. Most important recently, however, is the huge debt burden that shackles the developing world and forces cutbacks in vitally needed domestic social programs.

Mr. Grant calls for debt restructuring in order to make more of the Third World's resources available for development, health, education and social services. And he chides industrialized nations for the relatively low level of foreign aid they are providing. After World War II, for example, the United States transferred 2 percent of its GNP annually through the Marshall Plan to Europe. Now the United States, whose wealth is two and a half times greater than it was in the postwar years, devotes only 0.22 percent of GNP to the entire developing world. The report also calls on Japan and West Germany, both of which have huge trade surpluses, to make a greater effort.

Amid all these dire warnings and gloomy statistics there is good news about specific UNICEF projects that have been remarkably successful. When this decade began, only 10 percent of children in the developing world had been immunized. That figure is now 50 percent, and it is expected that universal immunization will be achieved by 1990. In 1980, dehydration caused by diarrhea was killing 10,000 children every day. Now, 25 percent of families in poor countries have access to oral rehydration therapy, which costs pennies per treatment and saves about a million children a year. Fertility rates are down, too, which improves survival chances of children in the resulting smaller families. Demographers now predict that by the early 1990s the absolute annual increase in the global population will begin to decline.

These achievements are laudable, but the overall message of the UNICEF report is that such discrete victories will not be enough. Progress will be undermined, successes overwhelmed unless the underlying economic problems of the developing world are addressed. Those concerned with the welfare of the world's poorest children must focus not only on saving individuals from polio and diphtheria, or ferrying food to crisis centers, but also on the long-range prospects for improving the quality of the lives that are saved. It is that challenge — far more difficult, costly and controversial than immunization or emergency famine aid — to which the industrialized world must respond.

—THE WASHINGTON POST.

Israel's Leaders Retreat

The world has turned, but not Israel's leadership. The Middle East rings with news of America's momentous decision to talk with the Palestine Liberation Organization, yet Prime Minister Yitzhak Shamir responds with a resolute coalition government, thus expressly opposing to any contacts with the PLO. By containing themselves with merely hanging tough, Israel's major parties retreat from the new realities.

That unimaginative stance is not forced by Israeli voters. There is no clear majority within Israel for amending territory conquered in 1967 or for denying political rights to the Arab inhabitants. Israel's latest "national unity" government results from a deadlocked election, seven weeks of fruitless negotiations and the Labor Party's preoccupation with the financial tribulations of its component firms and unions.

Mr. Shamir managed at least to end a stalemate that threatened to throw the balance of power to small ultra-religious parties. That avoided a divisive argument over "who is a Jew." His bargaining captured the Foreign Ministry for Likud, replacing Shimon Peres with a hard-line Shamir ally, Moshe Arens. Labor's reward is the Finance Ministry for Mr. Peres and the chairmanship of a crucial finance committee in the Knesset. That appears to assure a bailout for the Histadrut labor federation and the kibbutz movement, Labor's pillars.

This shift means, among other things, that Labor has now shelved Mr. Peres's advocacy of an international conference that could include talks with acceptable Palestinians. Meanwhile, Yitzhak Rabin, a Labor hard-liner, stays on as defense minister, suggesting a continued tilt toward repression in the occupied territories. Labor also abandoned its opposition to new settlements on the West Bank, agreeing to eight a year.

It is hard to reconcile this pragmatic surrender with Mr. Peres's contention that Israel remains receptive to the views of Palestinians in the territories, as he argues again on this page today.

What is more disturbing than any of these particulars is the unwillingness of Israeli politicians to heed the seismic shift of attitude elsewhere, especially the United States. As the PLO advances fitfully toward a serious negotiating position, Israeli leaders retreat. Granted, they have been preoccupied by weeks of intricate political intrigue and have barely had time to adjust to the changed American posture. Ignoring it, however, won't work.

—THE NEW YORK TIMES.

Sanctions Against Japan

Japan has dispatched its whaling fleet on what it calls a scientific research expedition. In fact it is a hunting trip, and the quarry this year is 300 minke whales to provide meat for Japanese tables.

Persisting in whaling, Japan defies both an international ban and U.S. law which commits America to enforcing the ban. A first set of sanctions, imposed after last winter's hunt, has not impressed Tokyo. It is time for Washington to tighten the screws.

Under U.S. pressure, Japan gave up commercial whaling two years ago, one of the last nations to do so. But it Iceland and Norway still engage in whaling for scientific research, allowed under the conventions of the International Whaling Commission. The U.S. Commerce Department finds Iceland and Norway willing to modify programs so as not to diminish the commission's conservation efforts, but Japan remains rigid and intractable.

Last year the Japanese proposed to take 875 whales — far more than could be justified by any scientific need — then reduced the figure to 300, still far more than science could justify. They eventually took 273, even though the whaling commission's scientific committee had disapproved their proposal. Not surprisingly, those whales ended up feeding not science but Japanese diners.

Japan's 1987 behavior triggered the so-called Packwood-Magnuson amendment, which bars countries that violate the whaling commission ban from fishing in American territorial waters. But because the United States has been phasing out foreign fishing anyway, the amendment has no real effect.

Commerce Secretary William Verity has reported to the president that these initial sanctions brought about no change in Japanese behavior. He now must decide whether to recommend a more potent sanction: banning imports of fish-related products from Japan — everything from seaweed to pearls. Such a ban would be entirely justified, but they would create a risk: The United States is vulnerable to retaliation; it exports \$4 billion of fish-related products for every \$1 in imports from Japan — \$1.4 billion in exports in the first nine months of 1988, against \$336 million in imports.

Ideally, the law would give the commerce secretary more latitude and not limit sanctions to fish-related products. But it doesn't, and in the meantime America cannot allow fear of retaliation to override the need to protect the whales. The Japanese have refused to consider the long-range implications of their whaling. The painful short-term effects of sanctions would demonstrate that people elsewhere care about protecting the whales and adhering to agreements.

—THE NEW YORK TIMES.

Other Comment

Status Quo in Sri Lanka?

There is, sadly, little prospect that the victory in Sri Lanka's presidential election of Ranasinghe Premadasa will help to end the carnage. Mr. Premadasa shows no sign of appreciating the need to reintegrate the Tamil minority in the north into the body politic; out of any policy beyond government death squads for dealing with the Marxist extremists in the south. So the bodies on some of the world's loveliest beaches will probably continue to be the burnt corpses of assassination victims rather than those of living, spending tourists.

—The Independent (London).

Israel Should Test the PLO

If the world seems suddenly to be a much

more perplexing and dangerous place for Israel, it is because their political debate has failed to evolve. Peace is sometimes a bigger challenge than war. That certainly seems to be the case as the Palestine Liberation Organization seizes the diplomatic initiative and builds on it day by day. Yet the new Likud-Labor government of Israel has no policy to deal with this development other than outright rejection. Israel has apparently decided that it will have no truck with the PLO. The Israelis are right to be suspicious of Mr. Arafat and his colleagues. But the only way in which the killing can stop, the only way in which political progress can be made, is to give the PLO an opportunity to put Mr. Arafat's promises into practice. The Israelis have everything to gain by testing the credibility of the Arafat initiative.

—The Age (Melbourne).

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OPINION

The New Design Has Been Here All Along

By Flora Lewis

PARIS — There is a sense of vertigo. The proposals and the words are changing so fast there isn't time for the music to catch up.

All kinds of old assumptions are being ripped open for new questions. While they assumed the worst, the dread took on a kind of worn familiarity. The new and unexpected can be frightening even though the signs are that it is good news.

Mikhail Gorbachev tells the United Nations that international relations must be "freed from ideology," that the world economy is a "single

dence was going to give all subject peoples a chance to prosper and develop in freedom?

Not surprising if many are looking for the traps now. But there are also traps in what the American sociologist David Riesman called the "flexibility of the cynical," a belief that everything is a plot and nothing is sure but evil.

In a time of change, it is harder and all the more important to keep a balance than when everything is bleak. It's necessary to look back as well as forward to measure what has really happened as well as what still needs to happen.

Dante Caputo of Argentina, this year's president of the United Nations General Assembly, spoke of a memorandum sent by the Danish physicist Niels Bohr to President Franklin D. Roosevelt in 1944. Mr. Bohr argued that atomic weapons would not only substantially alter the conception and scope of war but also the world's conception and realization of peace.

That was before Hiroshima and the vast arsenal since acquired but, blessedly, never used.

"For almost half a century," Mr. Caputo said, "we have lived in a realm of precarious balancing acts." Now he sees a "breakthrough of common sense." While there is no guarantee, it is evidently dimly seen that the big problems are global now and cannot be solved in hostilities, even at relatively lower levels.

Now that Mr. Gorbachev is coming around to this kind of talk, and backing it up concretely with new negotiating policies on regional conflicts, and plans to start cutting bloated Soviet armies, some have found a new fear to sustain the rivalry. It is

that the Soviet leader will win a "charm offensive" and leave America with an image of grumpy narrow-mindedness in the world's eyes.

These people call for a "grand design" from President-elect George Bush, some kind of rhetorical composition that will bring cheers and shining eyes for the U.S. side.

I disagree. That is the way Moscow habitually goes about things, proposing great concepts full of gleaming promises when what we all want is delivery. Mr. Gorbachev called for "basic and truly universal principles" to guide the new world. They already exist, in abundant forms. The point is to start observing them.

What is happening now, and it is much to Mr. Gorbachev's credit, is that policies and principles long advocated by the West are gaining acceptance in Moscow — more respect for human rights, willingness to cut force, a view of the world as a complex unity rather than an inevitable struggle between class enemies.

This should be encouraged, the more the better, without any distress lest someone think the source of good ideas has changed sides. There is no reason to feel fragile, or vulnerable, because Moscow is responding now.

On the other hand, the West has done a lot of things in response to felt threats from the Soviets. As the threats diminish, the retaliation can diminish. That is what Mr. Bush can offer in good heart and conscience. Come join us, he can say, we welcome you into this difficult world where nobody can have all the answers, but where we have to look together.

He doesn't need a new design, or ideology, just reaffirmation of what has been said all along.

The New York Times.

Flexibility To Avert Trade War

By William Pfaff

PARIS — This was the year of Enchirch for the United States. Americans suddenly realized that they had not only Japan and the industrializing Asian countries to compete with but also a resurgent Europe, and that the second might prove a tougher challenge than the first.

American businessmen and politicians are telling themselves that the European Community's program to eliminate internal frontiers by 1992 will place new emphasis on Europe's external barriers to trade. There is no evidence of this, nor that Europeans want it. Yet it is a serious concern.

And what happened this month, at the GATT conference in Montreal, where Europeans and the United States argued over the removal of farm trade barriers and failed miserably to agree, has tended to confirm U.S. fears of European protectionism.

It is a fear reinforced by the nasty little conflict over Europe's ban on hormone-fed beef imports which, on Dec. 31, will trigger U.S. trade reprisals against the European Community, and, in turn, European reprisals against other U.S. farm exports.

It is important to understand that what is developing is a conflict of values and assumptions; it is no longer a matter of practical claims and practical trade-offs. In the beef case, Europe, for health reasons, bans all use of growth-promoting hormones in European cattle-raising. It insists that imported beef meet the same standard. Washington says that hormone-fed beef is what Americans eat and that the European ban constitutes an unfair trade barrier. U.S. health standards are good enough for America, hence good enough for everybody else.

On agriculture generally, the Europeans demand that trade arrangements reflect the fact that nearly all European farming is small-scale and intensive, unlike the semi-industrial agriculture of North America. Europe subsidizes its farms to protect a way of life. Washington replies that American family farmers have gone to the wall. So can Europe's, if they cannot compete commercially.

It works the other way around in banking, another much-debated question. European banks demand "equal access" to the U.S. financial markets, meaning the same sort of access that American banks installed in the EC way enjoy after 1992 to do business throughout Europe. U.S. banking is regulated state by state, and banks generally are prohibited from combining commercial and investment banking, which is not true in Europe.

America tells Europe and Japan that they can have "national treatment," meaning the right to operate in the United States the same way U.S. banks can operate, in one state at a time, without combining commercial and investment banking.

The Europeans say this is not good enough: Europe is eliminating its own internal barriers, and the United States, if it expects reciprocity, must do the same. Washington tells the Europeans that they must understand U.S. federal history and regulatory practice, and make allowances for traditional assumptions made in its society, including the conviction that Japan is a vulnerable island nation — lost in the North Pacific, possessing few resources, with claims on international society unlike those of other nations. It is held that a natural harmony and order exists in Japanese culture, expressed in social consensus, which inhibits foreign competition may threaten.

Absurd as an argument of Japanese vulnerability may seem to those who reel under Japan's export offensives, it is a fact that cannot be dismissed or overridden.

The next few years are dangerous ones. The existing international trading system, for all its flaws, has served the trading nations very well. But the protectionist initiatives increasingly laid today are matters of value and fundamental perception. No one state or trading group is in a position to impose its will. All must compromise.

The European Community is now the biggest trading force in the world. It exports 60 percent more than the United States does, twice what Japan does, and it imports as much as the United States and three times the value of Japan's imports. It represents 20 percent of total world trade flow, and its 320 million people are the biggest consumer market in the industrial world. If it came to trade war, Europe would be hurt, but so would America and Japan be badly hurt. The application of reason to world trade relations could be the most fruitful problem before the Bush administration.

International Herald Tribune.

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100, 75 AND 50 YEARS AGO

1888: Stanley Is Safe

PARIS — The important and gratifying intelligence of the safety of Mr. Stanley and his junction with Emin Pasha brings this remarkable explorer once more to the forefront of civilized human interest the world over. The grave rumors which have been so generally circulated concerning the ill success of his latest enterprise, and the possible death or captivity of both him and Emin Pasha, serve but to enhance the universal satisfaction over the new credible tidings of his safety. Stanley is now in his forty-ninth year, and it is a little more than 17 years since, as a correspondent of the Herald, he found Dr. Livingston.

1913: Protection Policy

NEW YORK — The New York Times says: "As Mr. Taft says, Secretary Olney went somewhat too far in describing the Monroe Doctrine as an assertion of sovereignty over the two continents of the western world.

For Free and Peaceful Elections in the Territories

By Shimon Peres

The writer, foreign minister of Israel and chairman of the Labor Party, is now to become finance minister.

on the notion of artificially dividing the Palestinian people. But with Palestinians in Jordan and the West Bank sharing a common culture, dialect, heritage and family ties, the Jordan River can serve neither as a knife nor as an iron curtain severing links that do not cut at river's edge.

Our pursuit of a solution within a Jordanian-Palestinian framework has been based on these realities. Now the new dialogue between the United States and the PLO, as well as the decision of King Hussein of Jordan to disengage from the territories (although it is reversible if he so chooses), have created a new, no less complicated environment.

While convinced of the need to move forward, we remain unwilling to yield to old and new obstacles. If, at the moment, a joint Jordanian-Palestinian delegation with which to negotiate a comprehensive settlement seems unavailable, we stand ready to negotiate interim arrangements separately with each party.

While the Jordanian partner is easily identifiable, even though perhaps not yet readily available, the Palestinian partner remains elusive. Israel will sit down to the table only with Palestinians who represent their people in a nonviolent manner, who wish to promote their aspirations on a nonviolent platform, and who are people of peace seeking accommodation. They should be representatives who draw their authority not from bullets but from the ballot, elected by the people — not selected by events.

Accordingly, we propose the holding of free and secret political elections for the West Bank and Gaza in an atmosphere of tranquility and, on our part, total noninterference. We are tuned to hear equal readiness on the Palestinian side.

We shall observe the U.S.-Palestinian dialogue with an eye to its impact on the willingness of Palestinians in the territories to abandon violence and seek a mandate from their own people in a democratic way. As we are determined to contain expressions of violence, we cannot and shall not censor expressions of political aspirations.

For this program to succeed — for Palestinians to freely elect their representatives and articulate their views on interim solutions to be negotiated and a comprehensive settlement to be explored — close American-Israeli coordination is essential.

Much as we pursued a detailed and codified understanding with Washington during the previous phase, so must we agree to coordinate our efforts and formalize our mutual understanding today. We shall seek to build on the solid foundation of American-Israeli friendship, shared values and community of interests to jointly rekindle both hope and efforts to bring long-desired peace between Israel and its neighbors.

The New York Times.

For a Cease-Fire to Permit Meaningful Discussions

By Abe J. Nathan

The writer is an Israeli peace activist.

TEL AVIV — There are many who may not like to admit that the intifada goes far beyond the acts of violence. For the Palestinians of the occupied territories, it has changed their outlook and way of life completely. They have discovered a new strength — not the strength of throwing stones, but a sense of unity, of purpose, pride and identity.

There have been many who have believed in the Jewish people as the people of the Bible, the chosen ones who were to bring light to the world. It will also take a long time to change the attitudes, fears, enmity of young Israelis who at age 18 have to serve in the occupied territories and decide whom to shoot, when to shoot, where to shoot when faced with groups of young people armed with stones.

The Arab Palestinian and the Jewish Israeli face each other. One in the name of the intifada throws stones, and the other in the name of security fires bullets. Yet both yearn for peace. They are more willing to understand and compromise than those who sit in Jerusalem and Tunis. Alas! Until people learn to refuse to kill each other in the call of their leaders, it is the leaders who will have to decide when to stop this senseless killing of their people.

So allow me to appeal to the leaders. First, Chairman Yasser Arafat.

I have met you several times. First in 1982 when you were surrounded completely by the Israeli Army in Beirut; you were down and felt defeated. I have now met you in Geneva and was witness to your jovial mood and feeling of success. The great United States had agreed to talk to you. If you are to have more success,

it can only come if the world and your people recognize you as a leader, which involves taking risks for peace.

There are many who still regard you as a violent man, and many choose to believe that you do not really control the intifada. Therefore call upon you to express your desire for peace as follows:

1. As a gesture of goodwill, declare a temporary cease-fire lasting up to 10 weeks and starting on Jan. 1. All forms of violence in the occupied territories will be banned, including the throwing of stones, the blocking of roads, the burning of tires.

2. The cease-fire will be extended only if meaningful progress is made in talks with the United States, and possibly in direct or indirect talks with Israeli government representatives.

3. The cease-fire will allow a period of calm in the area. People, on both sides, will be able to communicate in a free exchange of ideas.

Second, I appeal to the government of Israel to express its desire for a peaceful solution as follows:

1. Recognize the PLO just as the world has done through the United Nations, as the representatives of the Palestinian people and an equal partner in negotiations hopefully leading to peace in the area.

2. As a gesture of goodwill, the Israeli Army should release 1,000 prisoners every 10 days to enable them to return to their families.

3. Remove all troops from the towns and cities in the occupied territories except for observer patrols,

مركز الامم

OPINION

The Outsiders Get Tired, So the PLO Gets Appeased

By George F. Will

WASHINGTON — The world is weary. Vernon Walters says so. Mr. Walters is not merely U.S. ambassador to the United Nations. He presumes to speak in Geneva for the entire international community. He said: "We must tell them [Israel and her enemies] that we are tired of this conflict."

Such fine impartiality between an ally and those bent on her destruction, U.S. policy is indeed that Israel should cooperate with the U.S.-PLO peace charade because the world is weary.

U.S. officials scripted the rhetorical sanitization of Yasser Arafat. They did so on the assumption that a murderer will not lie. By reading the script, Mr. Arafat presumably (the State Department's presumption) repeated the PLO charter. It says that Palestine is "indivisible" and vows "the elimination of Zionism in Palestine."

The snowball of appeasement gathers momentum. The United Nations will henceforth refer to the PLO as "Palestine," and why not? U.S. policy has been reversed. It now de facto accepts the PLO as the sole legitimate representative of Palestinians, thereby shredding the U.S. "no direct negotiations between Israel and Jordan."

The Reagan administration says that negotiation with the PLO does not involve recognition of a Palestinian state. But last Sunday, Assistant Secretary of State Richard Murphy was asked: If the PLO really has recognized Israel's right to exist, does he now expect so-called "moderate" Arab states to do likewise? His answer was that most of them "accepted explicitly Resolution 242 years ago. What happened this past week was that the PLO accepted 242 and thereby Israel's right to exist."

"Thereby"? The U.S. pretense has been that the PLO must meet three distinct tests: renunciation of terrorism, acceptance of Israel's right to exist and acceptance of 242. Now Mr. Murphy says that the third requirement incorporates the second.

Regarding terrorism, Mr. Arafat has renounced it before, has consistently lied about it, and now has been given pre-emptive immunity from blame for future acts of it. That is the consequence of U.S. officials saying in chorus that Mr. Arafat cannot control the "extremists" and is himself a potential victim because of his moderation. (This moderate gave the order, by telephone from Beirut, for the March 1973 murder of the U.S. ambassador in Khartoum.)

In 1980, Ronald Reagan said, with uncontestable accuracy: "Israel and Jordan are the two Palestinian states envisioned and authorized by the United Nations." Reminded of that, Mr. Murphy now says: "We do not consider Jordan the Palestinian state." "We"? The Foreign Service? Has anyone told the

president that he has changed his mind? The inescapable logic of Mr. Murphy's language is U.S. support for a PLO state. So Rita Hausner, the Jews' Jesse Jackson said to have converted Mr. Arafat to peace in our time, had better catch up with Mr. Arafat's deputy, Abu Iyad. He has not got the message. Last week he said in an Arabic language publication: "The establishment of a Palestinian state on part of the land of Palestine is a stage toward the final goal — the establishment of a state on all of Palestine."

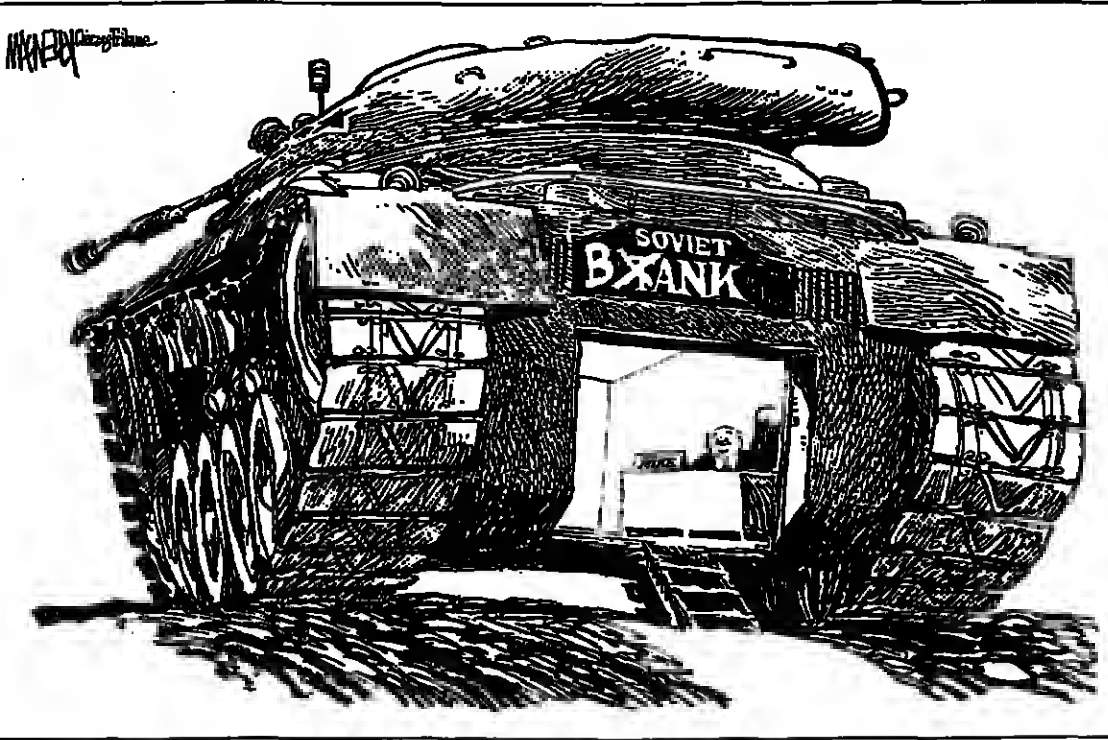
For months before the unveiling in Algeria of the latest PLO peace tactic, PLO spokesmen assured Arabic-speaking audiences that it would be only a tactic of war — only a means of implementing the "Phased Policy" adopted in 1974. That "incremental" policy calls for shrinking Israel to indefensible borders as a precondition of ridding "indivisible" Palestine of "the Zionist entity." Abudallah al-Khauran, a member of the PLO executive committee, has told an Arabic-language publisher: "The proclamation of the Palestinian state is the first step toward obliterating the new Zionist-Fascist state."

Ah, but the assumption of Western appeasers is that PLO officials are impeccably sincere when reading U.S. scripts and nicely insincere when contradicting them. The "appearance" of extremism is "really" the prudence of the moderates. So last Sunday's New York Times Magazine contained this gem: "Nowadays, PLO officials will tell you privately, [Mr. Arafat's] uniform and gun are something of an affection, a bit of symbolism meant to reassure the PLO hard-liners..." The quantity of such private insights from unnamed "moderates" equals the quantity of Western publicity. Luckily for Mr. Arafat, no hard-liners read such Western articles and discover the ruse.

A lame-duck administration is limping out of town, sending a dangerous signal to watching enemies: The United States gets tired. You can wait it out. The whole world is tired — Mr. Walters, the international school, says so — so Israel is supposed to jeopardize her survival to satisfy the "international community." But, as Golda Meir said, Jews are used to collective enclaves, but Israel will not die so that the world will speak well of it.

Washington Post Writers Group.

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LETTERS TO THE EDITOR

Anglican Opposition to Women Priests Is Widespread

In response to the report "In England, a Female U.S. Priest Is Criticized for Communion Service" (Nov. 9):

Suzanne Fagel underestimates the scope of her opposition when she isolates England as "the last bastion of traditional Anglicanism." There are tens of millions of Anglicans throughout the world for whom the celebration of a service of Holy Communion by a woman is not only invalid but an affront to the 2,000-year-old apostolic tradition that the Orthodox and Catholic branches of Christianity believe our Lord to have established.

The deliberate provocations of a woman ordained by the relatively insignificant (3 percent of world Anglicans) and declining (by one-third of its membership since women priests were first ordained more than a decade ago) the American Episcopal Church is indeed unworthy and "improper," as the bishop of London noted. The use, or

rather misuse, of the holy sacrament to advance a feminist cause at total variance with beliefs held dear by the majority of Anglican provinces and their faithful can only demean such actions.

The issue facing Anglicanism is whether to continue in the apostolic tradition. The American branch has effectively opted out, although half its remaining members oppose the dictates of those liberal bishops who insist that they abandon their ecclesiastical roots. The recent Lambeth conference made clear what most Anglicans outside North America favor. Ms. Fagel, therefore, faces more than one bastion: She faces the combined opposition of world Anglicanism.

ROBERT BRENTON BETTS,
All Saints Episcopal Cathedral,
Calro.

HOWARD S. BOROS,
Palma de Mallorca, Spain.

On Dec. 8, the U.S. attorney general, Richard Thornburgh, announced that as an interim measure 2,000 Soviet émigrés would be admitted monthly under the attorney general's parole authority, as well as all Soviet émigrés then in Rome who had been denied admission.

Hard Labor for the Ears

One hears a lot about human rights these days, and America, especially, gets on her high horse. But according to Anthony Lewis's Dec. 16 column about a woman serving time in a New York jail to protect her daughter from her ex-husband, inmates are subjected to 16 hours of rock music a day. That is torture — clearly a violation of human rights.

WOLFGANG ZUCKERMANN,
Quissac, France.

To the Manor House Born

Regarding the feature "A Firm Backer of Britain's Class System" (Dec. 8):

Coupling privilege with inherited money, as Peregrine Worsthorne advocates, produces a class of paranoiac fuddy-duddies, dedicated to self-entrenchment. Duty and stewardship are best taught to everyone (as they are in Japan), and privilege should be earned and not bought.

C. SAPIEHA FREMANTLE,
London.

If Peregrine Worsthorne had expressed even some regard for common, unnamed people, he wouldn't have made me embarrassed to be a fellow WASP.

ANN V. GROSVENOR,
Washington.

A Promise Unevenly Kept

Regarding "U.S. Bars Some Soviet Jews as Refugees" (Dec. 5):

The United States, in rejecting immigration applications of 175 Soviet Jews, is again nullifying the promise of sanc-

GENERAL NEWS

Gandhi Meets Deng, and Mood Is Cheery

By Daniel Southerland

Washington Post Service

BEIJING — Deng Xiaoping and Rajiv Gandhi, leaders of the world's two most populous nations, held the first summit meeting between China and India in more than 30 years Wednesday.

Both leaders expressed a desire to overcome tensions, forget the past, and open an era of friendly relations.

"Welcome, my young friend," said Mr. Deng, 84, as he greeted Mr. Gandhi, 44, with a warm and lengthy handshake at the outset of their 90-minute meeting, which took place at the Great Hall of the People in central Beijing.

The atmosphere at the meeting,

the high point of Mr. Gandhi's weeklong visit to China, was described as exceptionally warm.

However, in three days of meetings in Beijing, Mr. Gandhi seems to have made little progress toward resolving the China-India border dispute, the main divisive issue.

The Indian leader said only that his talks on the dispute were "positive" and that the two sides should settle the issue "peacefully and through negotiations."

Mr. Gandhi said that on Thursday the two sides will sign agreements on airline services, cultural exchanges, and scientific cooperation. He said Li Peng, the Chinese prime minister, would visit India at a date to be determined.

Western diplomats say that although no significant progress could have been expected on the Chinese-Indian border dispute at this point, China is probably pleased with the decreasing tensions between the two countries.

China wants a general relaxation so that it can concentrate on its economic modernization program,

which has now reached a difficult turning point.

The diplomats say India is compelled to seek closer relations with China, because the Soviet Union and China are establishing closer ties and India does not want to be isolated.

But Mr. Gandhi faces an election next year, and Indian sources said that fact inhibits him from making any significant concessions to the Chinese on the border issue, still an explosive issue in India.

Mr. Gandhi said Wednesday that there were still "slight differences in outlook" between India and China over Vietnam and the conflict in Cambodia.

Another sensitive issue that arose during the talks was Tibet. In a meeting Tuesday with President Yang Shangkun of China, Mr. Gandhi reiterated the Indian government position that Tibet is an autonomous region of China and that India would not interfere in what it considers an internal Chinese affair.

Loser to Contest

Sri Lanka Result

Reuters

COLOMBO — Sirimavo Bandaranaike, defeated in the Sri Lankan presidential election, said Wednesday that she would petition the Supreme Court to have the poll declared null and void because of widespread fraud by the governing party. The winner was Prime Minister Ranasinghe Premadasa, of the United National Party.

She said that "state power and wrongful means" had been used to deprive the majority of Sri Lankans of their right to vote. "My lawyers have advised me that there is adequate evidence and information to have the election of the UNP candidate declared null and void," the former prime minister, 72, said.

Elections Commissioner Chandrananda de Silva declined to comment on Mrs. Bandaranaike's charge. "It is a legal matter," he said. A UNP spokesman also declined to comment.

Italy Reduces Military Draft

Reuters

ROME — Italy will cut its armed forces conscription by 20,000 men next year to save money, Defense Minister Valerio Zanone said Wednesday. The cut amounts to about 10 percent of the annual induction into the armed forces, about 80 percent of which is conscripted.

Fearing Rabies, Shanghai To Put All Pet Dogs to Death

Reuters

BEIJING — The police have ordered that all pet dogs in Shanghai be put to death to counter an outbreak of rabies, the official China Daily said Wednesday.

Authorities have also issued a rabies alert for the first time in 30 years. The paper said 12 people out of 2,000 bitten by dogs in China's largest city this year had contracted the disease, although none had died.

Pet dogs are illegal in most Chinese cities. Shanghai has only 500 legally registered animals, used by the police or for other "special purposes."

China Daily said pet shops sell around 100 dogs a day to residents who disobey the regulations. Owners have been ordered to kill their pets themselves or have them confiscated by police.

ASIAN TOPICS

Historic Raffles Hotel Closes for Overhaul

Singapore's 102-year-old Raffles Hotel will close early next year for renovation and the building of an extension, Michael Richardson of the International Herald Tribune reports from Singapore. A spokesman for the Development Bank of Singapore said the hotel, which is the oldest hotel in the city, will be closed for about two years and cost about \$65 million.

Parts of Raffles, including the now-shuttered Long Bar, will remain open. The spokesman said a new rear extension will keep the effect of the original architecture, with columns, whirling ceiling fans and wide staircases with wooden banisters.

The hotel was named after Sir

Stamford Raffles, the Englishman who helped found modern Singapore in 1819. Rudyard Kipling, Somerset Maugham and Noël Coward not only stayed at the Raffles but wrote about the place. Other former guests include the late Emperor Haile Selassie of Ethiopia; Pierre Trudeau, the former Canadian prime minister; the late Senator Robert F. Kennedy and Elizabeth Taylor.

Not everyone was sentimental about the two-year closing. B.S. Vas, manager of a local travel agency, said last month he is getting few requests these days for rooms at Raffles.

"People these days want something more modern," he said. "They have no sentimental feelings for old hotels."

Around Asia

Asia Television in Hong Kong has been fined 100,000 Hong Kong dollars (about \$12,800) for running commercials during its news programs. The Broadcasting Authority ruled that ATV, a

privately owned station, knowingly violated a 24-year-old law prohibiting commercials during news, religious, or educational broadcasts. Rhoda Ng, a spokeswoman for the Television and Entertainment Licensing Authority, said the law was intended to protect the impartiality of news programs.

An Air India Boeing 747 jumbo jet flew from Bombay to London without a single passenger this week after a six-hour delay prompted the more than 60 ticket holders to switch to another Air India flight, an airline spokesman said. There was no reason given for the delay. "We had no option," the spokesman said, "because we are a scheduled airline and can't just cancel because there are no passengers." The plane did carry 14 crew members and 34 tons of cargo. It cost the airline \$54,000 to make the one-way flight to London, the spokesman said. He said that he had no figures on how much of that was offset by the cargo, but that "the plane's return flight was fully

booked, so we did not look that hard."

Christmas cards designed by seven Singapore political prisoners to depict their life in detention are on sale in Singapore. Supporters of the seven, who are held under an internal security law that allows indefinite detention without trial, say the cards are being sold to "keep the issue alive." They were arrested last year and accused of taking part in an alleged Marxist plot to overthrow the government.

The long, decorative knives worn by many Tibetans have been outlawed in Lhasa, the capital, Hong Kong's Chinese-language Ta Kung Pao newspaper reported. It said that so far this year, 25 people had been killed and 34 injured in Tibet by long knives. Accordingly, police have barred the carrying of any knives longer than six inches (about 15 centimeters).

Arthur Higbee

It's Not the American Way Of Celebrating Christmas

By Richard Reeves

NEW YORK — I can remember the first time I saw people living in the street. Families were huddled under filthy sheets of plastic arranged as a kind of tent from a broken sidewalk to the wall of a building. It was in October of 1979, in Bombay.

I was fascinated, but not shocked. This after all was India. I after all was an American. Americans were above all this. Whatever feelings I had — and

homeless, just stories about them — like Santa Claus and the Tooth Fairy.

The boss, our President, said that if there actually were people living in the streets, it was because that's where they wanted to be. It's a free country, right? Unknowingly, Mr. Reagan was paraphrasing what Aristotle wrote of 19th century Paris: "The law, in its majestic equality, forbids the rich as well as the poor to sleep under bridges, to beg in the streets and to steal bread."

The modern United States is a more liberal country than that. Here, according to our leaders, the poor and rich alike are indeed free to sleep and beg anywhere. Politicians high and low say that, explaining why there was nothing they could do as America's cities began to look like old Bolshevik cartoons, with top-hatted millionaires stepping over beggars to get into limousines.

Liberals blamed Mr. Reagan, noting that the number of people in the streets eerily reflected the number of low-cost housing units not built since 1961, when the administration began dismantling public housing programs.

Conservatives responded with pseudo-statistics interpreted to show that the real reason was rent control. It seemed to them that landlords couldn't make enough money on the poor, and the government should get off their backs. Until then, who cares? Not many of us, as far as I can tell.

Actually, the same homeless may be doing some good for the rest of us. A new report by the U.S. Conference of Mayors indicates that about a quarter of the homeless actually have full-time or part-time jobs — as maids, dishwashers, security guards and such, for the minimum wage of \$3.35 an hour. Those homeless workers say their problem is they can't earn enough money to rent even the smallest and meanest apartments.

We all have problems. Brother Paul Johnson, who runs a shelter in Miami, reported this conversation with a nice lady pleased that people like him are around to touch the untouchables:

"I was at a very fancy cocktail party — wealthy, wealthy people — and they thought I was just wonderful... One woman asked me, 'What would I do if I could change any law or could take just one big step to help the homeless? I said I would raise the minimum wage to \$5. She wouldn't talk to me. She said at \$5 she couldn't afford her maid.'"

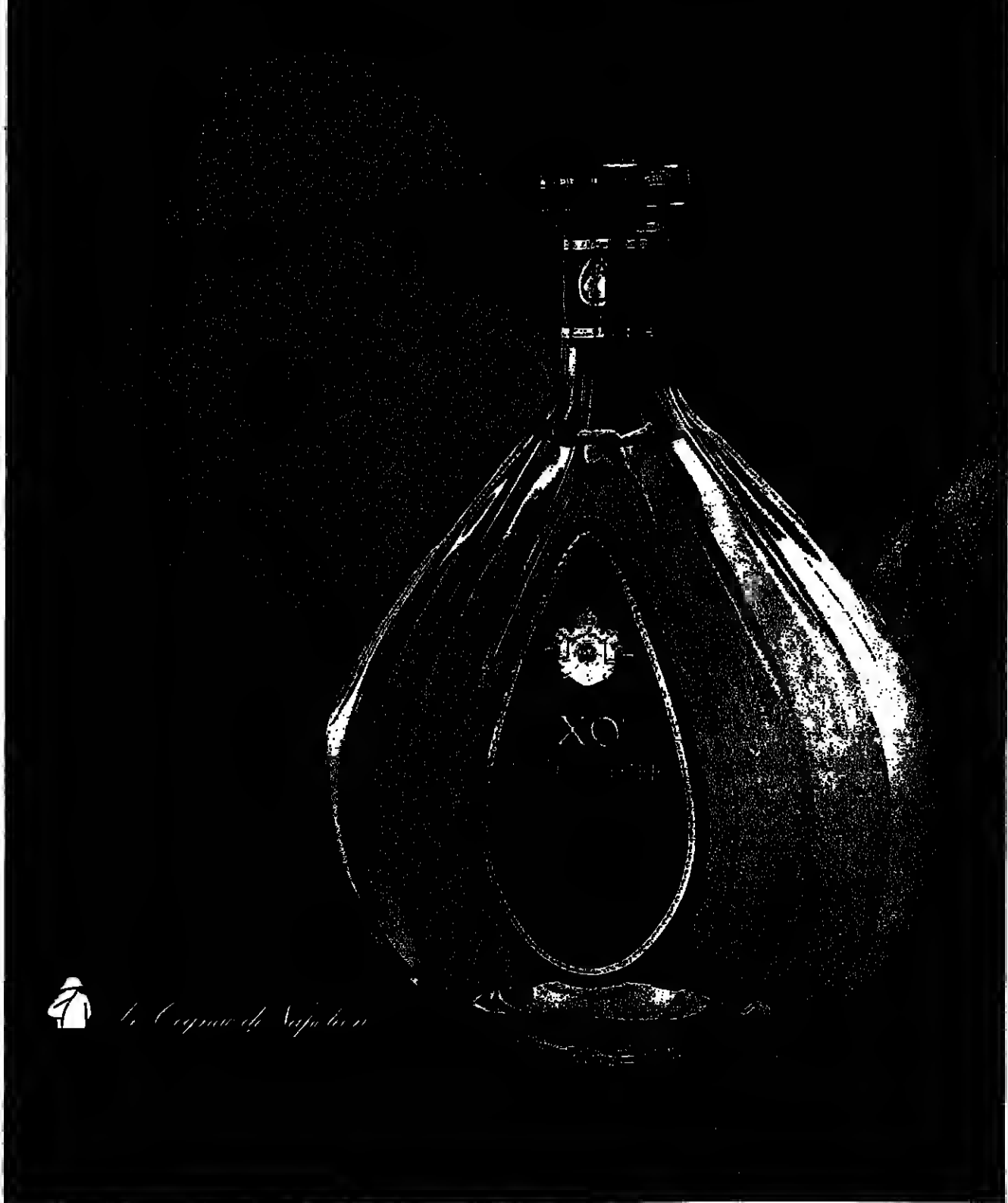
"The rich are different from you and me," wrote F. Scott Fitzgerald. "Yes," answered Ernest Hemingway. "They have more money."

Most of the poor, the tempest-tossed, the homeless are different, too. They have less money. But that means a little more for the rest of us — less taxes and all that — and merrier Christmases, too.

Universal Press Syndicate.

COURVOISIER XO

THE BORN LEADER.



Labor Party Stormily Approves Coalition in Israel

By John Kifner
New York Times Service
JERUSALEM — The Labor Party gave final approval to the new Likud-led coalition government on Wednesday, but the Labor leader, Shimon Peres, faced nearly as stormy a reception from his own members as had his coalition partner and rival, Prime Minister Yitzhak Shamir.

Women, left out of the cabinet, and the younger generation of Labor doves shouted down Mr. Peres, who is now foreign minister and was to become finance minister at Labor's central committee meeting on Wednesday, and the party's chairman spurned a proffered cabinet post.

Mr. Shamir was booed and jeered on Tuesday night as his Likud Party's central committee narrowly approved the government plan in the face of a challenge by hard-line rightists.

The show of hands approving the government was overwhelming, but the meeting in a suburban movie theater outside Tel Aviv turned into chaotic shouting as women protested that the only woman in the cabinet, Health Minister Shoshana Arbeli-Almosino, had been dropped and others complained of the alliance the party had flaily rejected only two weeks ago.

"Uzi Bar Am is not a candidate to be a minister in the next government," Mr. Bar Am, the party secretary and a dove who had led the fight against coalition, announced without elaboration.

"Did any of you ever try to put together a list?" Mr. Peres said plaintively as the tumult mounted. "Uzi Uzi!" chanted the crowd in tribute to Mr. Bar Am's recalcitrance.

"Are you telling us something new?" challenged one of the young doves, Chaim Roman, throwing Mr. Peres's campaign rhetoric back at him.

"In my opinion," said Mr. Peres, "if a government of Likud and the religious parties would have been established, the process of isolation and political confrontation would have continued, but through the establishment of a government like this it was halted."

The major challenge facing the government — aside from the year-long Palestinian uprising — is ap-

parently the change in attitude in the United States, long Israel's chief supporter. Last week, the U.S. government reversed its long-standing position and opened talks with the Palestine Liberation Organization, to the consternation of Israel's political leadership.

Leaflet 31 from the underground Palestinian leadership was on the streets on Wednesday claiming that "political victories are a result of

the uprising and it is our duty to escalate the struggle and burn the land under the feet of the invaders and force more retreats from the American-Israeli positions."

Ramallah Hospital reported that a youth shot Friday in Nablus died on Wednesday, and Palestinians said that another dead youth had been taken from the scene of that clash and his body brought to his family's nearby village for burial.

That would bring the toll of that incident — in which Israeli troops opened fire at demonstrators in a funeral procession for a protestor killed earlier — to eight, making it one of the bloodiest of the year, and the total number of Palestinians killed to at least 301.

Mr. Shamir is to formally present the new government to the Knesset, or parliament, on Thursday, after 51 days of wrangling fol-

lowing November's inconclusive elections in which Likud won only one more seat than Labor.

The major parties will have 11 ministers, as the negotiations to set up the government now stand. At the moment, the small religious parties and the rightist groups are not being offered the cabinet positions they had sought when Mr. Shamir was courting them to form a narrowly based cabinet.

Shevardnadze in Manila for Trade Talks

Compiled by Our Staff From Dispatches

MANILA — Eduard A. Shevardnadze arrived Wednesday on the first visit to the Philippines by a Soviet foreign minister. Officials said that he would seek expanded bilateral trade and that he was expected to discuss the future of U.S. military bases in the Philippines.

As he arrived, Mr. Shevardnadze said, "We have a great deal to say to each other on the prospects of our bilateral relations, on the situation in the Asia-Pacific region and on the current state of international affairs."

The Philippine foreign secretary, Raul Manglapus, predicted that

Mr. Shevardnadze's visit would lead to improved economic relations between the two countries.

He said that on the eve of Mr. Shevardnadze's arrival, Philippine security officials had abandoned objections to expanded trade with Moscow. "We are finally overcoming the bias that we used to suffer under: that trade brings with it subversion," Mr. Manglapus said.

Mr. Shevardnadze, noting that he was the highest Soviet official to visit the Philippines since diplomatic relations were established in 1976, said his trip would advance "new trends" between the two countries.

The Soviet official arrived in

Manila from a four-day visit to Japan.

Mr. Shevardnadze and the Japanese foreign minister, Sosuke Uno, made no progress on the issue of the Kuril Islands, a territorial dispute that has prevented the two countries from normalizing relations.

Officials said the continued dispute, which involves four islands that the Soviets took from Japan at the end of World War II, dominated the discussions and prevented progress in other matters.

Mr. Manglapus said the Philippines wanted to develop trade links with the Soviet Union. Moscow is interested in fishing rights, joint

ventures in industry, power and mining, and landing rights for the Soviet airline, Aeroflot.

Diplomats said Mr. Shevardnadze's trip partly reflected Manila's desire to broaden relations with the Soviet bloc as a counterweight to its ties to Washington before negotiations next year on extending the lease on the U.S. military bases beyond the September 1991 expiration date.

Clark Air Base and the naval facilities at Subic Bay, near Manila, are important to U.S. strategy for defense of the Indian and Pacific oceans.

The diplomats said the visit also reflected Kremlin desires to strengthen its influence in Asia, where the Soviet Union is mending fences with China, promoting a Cambodian settlement and trying to improve ties with Japan. Mr. Shevardnadze is scheduled to fly to South Korea after his 24-hour stay in Manila. (UPI, Reuters)

POLAND: Jaruzelski Removes 6 From His Cabinet

(Continued from page 1)

slap in the face of the Solidarity movement, which has sought accommodation with the party leadership. But Solidarity strategists interpreted them instead as an attempt to placate party hard-liners in order to free the leadership for greater liberalization.

"My feeling is they are trying to square the circle," said Janusz Onyszkiewicz, Solidarity's national spokesman, "to present themselves as a party of orthodoxy and as a force for change."

Senior party and government officials injected a note of urgency into the deliberations, warning that the country faced serious social unrest.

Wladyslaw Baka, the Central Committee member responsible for

the economy, told the meeting that, as regards "the fulfillment of workers' needs and the social atmosphere," a lack of noticeable improvement meant that "the dangers are increasing all the time."

In stark tones, Mr. Baka painted a picture of an economy in which the government failed to supply needed consumer goods, stop the currency's sharp devaluation, and provide adequate housing.

Mr. Baka's words formed a sharp rebuke to the government of Prime Minister Mieczyslaw Rakowski, who took office in October pledging to attack those very problems.

In equally dire terms, General Wladyslaw Pozoga, the deputy interior minister, was quoted as describing radical forces within the Solidarity-based opposition. He said that those forces expected major social strife — "the final struggle" — in the spring, and that they hoped it would end in the overthrow of the Communist regime.

The official press has increasingly reported incidents signaling radicalization among the young. Last month, youths in the Baltic seaport of Gdansk bombarded a police station with rocks, breaking windows. This week, there was a split in the splinter Socialist Party, an illegal group within which a small number of mainly youthful members rejected the leadership's conciliatory

line and endorsed the overthrow of the Communist regime.

General Jaruzelski, seeking to anchor himself in the political center, defended his policies against what he called attacks from both party extremes. Hard-liners, he said, accused the leadership — which in August proposed direct talks with Solidarity — of forging "deals with the opponent" and "sinning by being opportunist and not being principled."

Advocates of change, he added, accused the leadership of slowing the pace of change.

In unusually strong terms, General Jaruzelski rebuked critics he said continued to lay at his feet his imposition of martial law in 1981. He also rebuked those who chided him for having advocated, in the midst of labor confrontation last summer, the renewal of dialogue with Solidarity.

In an evident attempt to muster Soviet support against his opponents, the Polish leader invoked the Soviet president, Mikhail S. Gorbachev.

"The understanding, confidence and friendship displayed by the Communist Party of the Soviet Union and by Mikhail Gorbachev personally," he said, "are today an extremely valuable endorsement for our own efforts."



GONZALEZ GIVES IN — Prime Minister Felipe González of Spain wiping his brow after announcing Wednesday in Madrid that his Socialist government yielded on three of five union demands that provoked a general strike. He will withdraw a youth employment plan, increase wages of civil servants and pensioners, and raise the lowest pensions to the minimum wage.

CHESS: A Computer Checkmates the Grandmasters

(Continued from page 1)

which is a wire-wrapped circuit board measuring 40 centimeters by 38 centimeters (15 by 14 inches) that is plugged into a work station at the chess table. The work station is connected by phone cable to a computer in Pittsburgh.

[The board was developed by Mr. Hsu, 29, and four other graduate students. Work on the hardware was completed earlier this year but work on the software is "always under development," he explained. (Definitely there is room for im-

provement. Despite the victory over Mr. Larsen, the board is not deemed ready for championship competition. Asked if he hoped to challenge Garry Kasparov, the Russian who is world champion, Mr. Hsu was negative: "It doesn't really have a chance," he said of Deep Thought. "It's just not there, it's not that strong."

[Mr. Hsu has been a student at Carnegie-Mellon for seven years, he said, and expects to graduate next year. Just now he is working on other projects and so Deep Thought is taking a rest from chess competition. When the computer is not beating grandmasters, it is stored in a machine room at Carnegie-Mellon.]

ENGLISH OPENING

White Larsen	Black Deep Thought	White Larsen	Black Deep Thought
1. e4	c5	23. Bf5	Qc5
2. e5	Nf6	24. f3	b5
3. Bg2	c6	25. Bb4	Rd7
4. Nf3	e4	26. Kf2	Rc7
5. Nd4	d5	27. g4	h5
6. c3	Qd5	28. Rg1	Qc5
7. Ne2	Qb5	29. f4	Ng4
8. h4	Bf5	30. Bg7	Rg6
9. Ne3	Be5	31. Qd2	Rd7
10. Qd3	b6	32. Rg4	Rg4
11. Qd4	0-0	33. Ne5	Ne3
12. Ne3	b5	34. Qd7	Nd1
13. Qc2	Be3	35. Qd1	Rg3
14. de	Re8	36. Qd6	Kg7
15. a4	b4	37. Nc7	Re3
16. Nb1	Nb7	38. Qd8	Kb7
17. Nd2	Re6	39. Nf8	Kh8
18. b3	Rd8	40. Kf5	Qd5
19. Bb2	Bg6	41. Ng6	g5
20. Ne4	Nd5	42. h5	Kg7
21. 0-0-0	N7f6	43. Qh7	Kf6
22. Bh3	Bf5		

*White resigns

U.S. Arrests 2 in a 'Major' Spy Case

United Press International

WASHINGTON — Federal agents arrested an Army intelligence analyst in Georgia on suspicion of espionage and, in a related arrest, apprehended a Turkish-born suspect in Florida, authorities said Wednesday. A federal source called it "a major espionage case."

Warrant Officer James William Hall 3d, 39, who had been involved in intercepting East bloc communications while based in Germany, was arrested in Savannah, Georgia, by Army agents.

Later, FBI and Army agents arrested Huseyin Yildirim, of Belaire Beach, Florida, about 20 miles west of Tampa, as a material witness.

Bridge Oil Limited
announces that its 50% owned Aredor Distribution Company Ltd., the distributor of the production of the Aredor-Guinea diamond mine, has entered into a new five year selling agency agreement with IDC (Holdings) Ltd. of London.
IDC (Holdings) Ltd. has been appointed as sole selling agent of the Aredor-Guinea diamonds worldwide. The new agreement remains in force until 1994 when it will come up for renewal for a further period if so agreed.
For and on behalf of: **BRIDGE OIL LIMITED**
J.C. BURNS, Company Secretary.



"Some guys have all the luck..."

مركز الامم المتحدة

SCIENCE

Studies Show Stone Age Not So Simple After All

By William K. Stevens

New York Times Service

IN a major revision of thinking about the origins of civilization, archaeologists are concluding that Stone Age humans settled in permanent communities and devised complex economic and social systems thousands of years before the development of agriculture.

The emergence of farming about 10,000 years ago has generally been taken as the key event that put humans on the road that eventually led to the rise of cities and to writing and recorded history.

But over the last several years experts have come to realize that an earlier "pre-agricultural revolution" by prehistoric hunter-gatherers was at least as important.

A flood of new insights on the issue, coming in a rush that has made it one of the hottest topics in archaeology, is causing scientists to abandon the prevailing image of Stone Age foragers as simple, nomadic people who lived hand-to-mouth in small, egalitarian bands. The image was reinforced by modern examples of hunter-gatherer cultures like the bushmen of the Kalahari in southern Africa.

But such modern hunter-gatherers are proving to be misleading guides to ancient societies, many archaeologists say.

"You can't expect fancy things in deserts," the home of today's hunter-gatherers, said Olga Soffer of the University of Illinois, who

studies complex foraging societies from the Ice Age in central Russia. "But people 20,000 years ago weren't all living in deserts. They were living in great places, too."

Among the findings are beads and pendants, produced in Western Europe around 32,000 years ago by standardized methods and worn by their owners to denote social identity; settlements of mammoth-bone houses in central Russia, dating to around 20,000 years ago, and elaborate villages occupied by Middle Eastern foragers nearly 13,000 years ago.

In the emerging new profile, prehistoric hunter-gatherers were much more diverse and highly organized than has been thought. They tended to stay in one place. They established decision-making hierarchies. They formally regulated social relations and behavior, usually through ritual.

The pre-agricultural foragers developed what amounted to banking systems, in which food surpluses were stored, with some people owning more than others. They traded goods over long distances, fashioned a burgeoning number and variety of tools and implements, and produced luxury goods, ceramics and art.

Until recently, experts believed that these signs of cultural "intensification" went inseparably with the development of agriculture.

But now it is clear that "agriculture by itself was not the revolutionizing force we thought it was," said T. Douglas Price, an archaeologist at the University of Wisconsin.

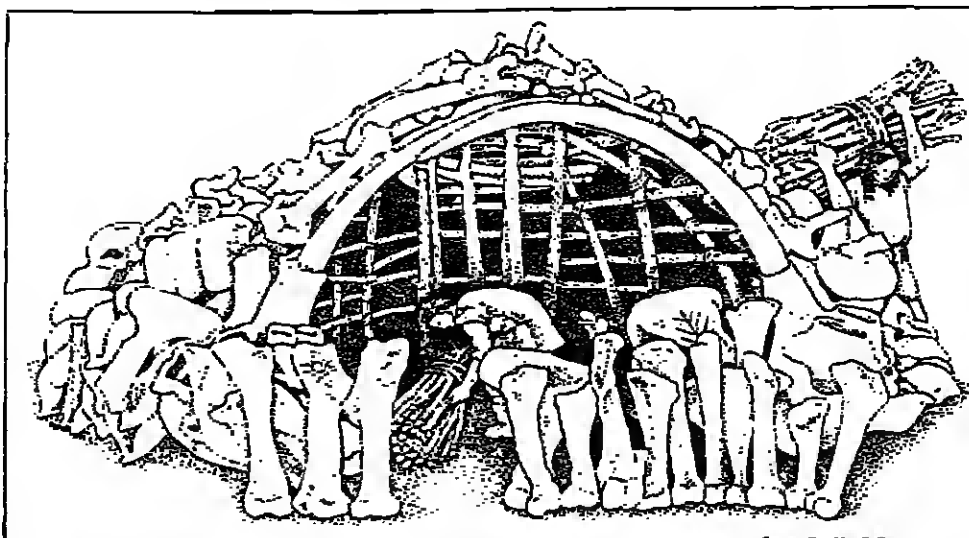
Some of the signs of cultural advancements and complexity show up in the archaeological record soon after the start of the Upper Paleolithic era, or late Ice Age, in Europe. Many more, including the crucial appearance of larger communities that established themselves more or less permanently in one place, show up about 26,000 years ago.

The characteristics of complexity caught on permanently in the Middle East 13,000 or 14,000 years ago, as the last Ice Age was ending. Agriculture first appeared there three or four thousand years later.

This developing theory of early culture has dealt a blow to a second image as well: the view that humans progressed broadly and uniformly through the ages, moving from one clear stage of advancement to another in an almost preordained series of cultural and technological revolutions.

What really occurred, archaeologists now say, was a disjointed series of cultural fluctuations. Early, complex hunter-gatherer cultures were born and then flickered out or were superseded, and others emerged elsewhere in the world.

Much of the evidence for the new views has been known for some time, but a number of archaeologists say it was ignored as experts



26,000-12,000 YEARS AGO in the central Russian plain, people stayed in one place for most of the year, living in increasingly permanent communities. They used mammoth bones to build large structures for shelter and storage for food and materials. There is also evidence of trade in materials from near the Black Sea, 500 miles away.

clung to the powerful "small-simple-mobile" image as exemplified by the Kalahari bushmen.

"We were looking through the wrong end of the telescope," Dr. Soffer said. "Now the archaeological record is beginning to make a whole lot more sense."

How and why complex foraging cultures came into being is not well understood. Some experts believe that, as Homo sapiens spread throughout the world, population growth enabled the species to colonize virtually every habitable part of the planet by the beginning of the Upper Paleolithic era.

Some experts believe this may have circumscribed individual ter-

ritories so sharply that mobility was restricted and people began settling in one area.

Other archaeologists say that climatic changes at the end of the last Ice Age led to the extinction of mammoths, reindeer and other large animals on which people depended for food. According to this view, they were then forced to settle and intensify their foraging efforts, directing them toward a broader and more abundant array of smaller foods like shellfish and grains that appeared after the glaciers retreated but that required more effort and organization to gather and process.

Critics of this view, however, say that cultural complexity among foragers appeared both before and after the end of the Ice Age. Still other experts believe that the need to store surplus food for a growing population was the key reason why people began staying in one place.

And once people settle down together, there is a "logarithmic increase in rates of conflict," Dr. Soffer said. More complex social relationships develop to deal with these conflicts and to manage the growing food surplus, according to this view.

So far there is no consensus on how the complex foraging societies began, said Dr. Price.

Space scientists assailed the decision, contending the satellite was too valuable to abandon. Senator Timothy E. Wirth, a Democrat from Colorado and a member of the Energy and Natural Resources and the Armed Services committees, has advocated saving the satellite because it continues to deepen understanding of the processes in the Sun that may affect the Earth's climate. He said he was appalled with the decision.

IN BRIEF

Intelligence-Myopia Link Studied

NEW YORK (NYT) — In general, people who are nearsighted do better on intelligence tests and achieve higher educational levels than those who are not, but the traditional explanation — that reading promotes nearsightedness in genetically susceptible people — may not be correct, Danish scientists say.

Instead, they suggest, "visual exploration of the near environment" from birth may be associated with both higher intelligence and nearsightedness later in life. In *The Lancet*, a British medical journal, T.W. Teasdale of Copenhagen University and colleagues at the Danish Institute of Myopia Research reported that they studied the records of 18-year-old draftees in Denmark.

NASA Rules Out Rescue of Satellite

NEW YORK (NYT) — The National Aeronautics and Space Administration has decided to abandon a 5,000-pound (2,265-kilogram) scientific satellite that is rapidly losing altitude. The decision means that debris from the satellite will crash to Earth sometime in 1990.

Dr. Leonard Fisk, the agency's associate administrator for space sciences and applications, said that the Solar Maximum Mission satellite could be rescued only by mounting a special space shuttle mission, and that the approximately 10 missions planned from now until June 1990 were committed to other projects.

Space scientists assailed the decision, contending the satellite was too valuable to abandon. Senator Timothy E. Wirth, a Democrat from Colorado and a member of the Energy and Natural Resources and the Armed Services committees, has advocated saving the satellite because it continues to deepen understanding of the processes in the Sun that may affect the Earth's climate. He said he was appalled with the decision.

Problems Stymie AIDS Tests in U.S.

NEW YORK (NYT) — The largest and perhaps the most important trial in the search for AIDS treatments is floundering in New York City, with few patients volunteering.

Around the country, recruitment of volunteers is proceeding much better, but some experts say the stumbling block in New York, with more AIDS cases than any other city, is likely to slow the pace of the study.

The federally sponsored study seeks to determine whether the drug AZT can prevent or delay the onset of acquired immune deficiency syndrome among people who carry the virus but who have not developed symptoms of the disease. AZT, or azidothymidine, the only drug approved in the United States for the treatment of AIDS, is an anti-viral agent that has been shown to prolong the lives of seriously ill AIDS patients.

Fit and Fat Is Motto for a Walk to the North Pole

By William Stockton

New York Times Service

NEW YORK — "I do not enjoy being cold," Robert Swan proclaimed. "No one to his right mind likes ice in his underpants."

Mr. Swan, an Englishman who proposes to walk to the North Pole next spring, was in New York recently thumping the drum for his latest expedition, named Icewalk.

Three years ago he and two companions walked across Antarctica to the South Pole, pulling sledges containing their gear and food. Now Mr. Swan and seven others plan to walk nearly 500 miles (800 kilometers) from Cape Columbia on Ellesmere Island across the arctic ice pack to the North Pole. Every piece of equipment and every calorie of food they will consume in two months during the \$4 million expedition must be pulled by hand in their 250-pound (about 110-kilogram) sledges.

It seems that everyone is going to one or the other of the poles these days. A group led

by Martyn Williams, a Canadian, left last month for a ski trek across Antarctica. Will Steger, an American who led a dog-sled expedition to the North Pole two years ago, plans to cross Antarctica by dog sled next year.

So while it is not yet as trendy as jogging, getting fit for a polar expedition is coming into its own. The obsessions of polar fitness are training oneself to endure the cold, and putting on weight, primarily fat.

"You cannot practice being cold," Mr. Swan said. "It boils down to getting experience in being cold." The Icewalk group is in the far north of Canada beginning this week for the first of two monthlong training trips to check their equipment and see how their bodies react to extreme cold.

The temperatures are typically minus 70 degrees Centigrade (nearly 100 degrees below zero Fahrenheit) and there are only three hours of light each day. So the ice walkers take long runs in minus 20 degrees Centigrade weather wearing only shorts, a T-shirt,

sweatshirt and ear muffs. There also is plenty of practice pulling the sledges and learning to use the cold weather equipment.

The dietary emphasis is on fat, in the diet and on the body. Manual labor in sub-freezing weather consumes about 3,000 calories a day. But trekking across the arctic pulling sledges all day consumes as many as 6,000 calories, a prodigious amount of food. Since a gram of fat contains nine calories and a gram of carbohydrate four calories, fat is the food of choice.

"Our diet is based really on getting as many calories onto the sledge as you possibly can with a much higher ratio of fat to carbohydrates," he said. So the explorers will each eat a half pound of butter a day. They will consume mountains of chocolate. Hot chocolate will be served with butter in it. Special bars high in fat will be eaten. There will be dehydrated foods and oatmeal biscuits.

Fit and fat is Mr. Swan's motto, so he and the others will be working at putting on weight — an additional 15 pounds in Mr.

Swan's case — and getting aerobically fit. Weight training will focus on the upper body muscles, which bear the brunt of the sledge-pulling work.

The explorers are an international group, and the sole American is a 23-year-old black man from New York City, Darryl Roberts, who has no polar experience but has been a participant and teacher in Outward Bound type adventure training programs. Mr. Swan notes that if the expedition is successful, Mr. Roberts will be the first American to walk to the North Pole.

After the expedition, Mr. Roberts has plans to lecture young people in urban settings about making something of themselves.

"I want to be an example to the youth of the city who don't have very much hope because of the places they live and the things they see every day: the drugs, dilapidated buildings and poverty," he said. "If they can see someone doing something as extreme as what I am about to do, they can feel they have the hope to do something themselves."

THE BEST OF TASTE: MIX A BEEFEATER NEGRONI

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THE GIN OF ENGLAND

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***Await second dial tone.



NYSE Most Actives				
Symbol	Vol.	High	Low	Chg.
IBM	22,994	129 1/2	129 1/4	+ 1/4
AT&T	18,881	29 1/2	29 1/4	+ 1/4
GE	15,214	29 1/2	29 1/4	+ 1/4
AMC	12,512	29 1/2	29 1/4	+ 1/4
IBM	12,512	29 1/2	29 1/4	+ 1/4
IBM	12,512	29 1/2	29 1/4	+ 1/4
IBM	12,512	29 1/2	29 1/4	+ 1/4
IBM	12,512	29 1/2	29 1/4	+ 1/4
IBM	12,512	29 1/2	29 1/4	+ 1/4
IBM	12,512	29 1/2	29 1/4	+ 1/4

Market Sales				
NYSE 4 a.m. volume	Vol.	High	Low	Chg.
NYSE 4 a.m. volume	14,252,000			
NYSE 4 a.m. volume	14,252,000			
NYSE 4 a.m. volume	14,252,000			
NYSE 4 a.m. volume	14,252,000			
NYSE 4 a.m. volume	14,252,000			

NYSE Index				
Composite	High	Low	Close	Chg.
Composite	153.80	153.30	153.75	+0.45
Composite	153.80	153.30	153.75	+0.45
Composite	153.80	153.30	153.75	+0.45
Composite	153.80	153.30	153.75	+0.45

Wednesdays
NYSE
Closing
Via The Associated Press

AMEX Diary				
Class	Prev.	High	Low	Chg.
Class	29 1/2	29 1/2	29 1/4	+ 1/4
Class	29 1/2	29 1/2	29 1/4	+ 1/4
Class	29 1/2	29 1/2	29 1/4	+ 1/4
Class	29 1/2	29 1/2	29 1/4	+ 1/4

NASDAQ Index				
Class	Prev.	High	Low	Chg.
Class	29 1/2	29 1/2	29 1/4	+ 1/4
Class	29 1/2	29 1/2	29 1/4	+ 1/4
Class	29 1/2	29 1/2	29 1/4	+ 1/4
Class	29 1/2	29 1/2	29 1/4	+ 1/4

AMEX Most Actives				
Symbol	Vol.	High	Low	Chg.
Symbol	Vol.	High	Low	Chg.
Symbol	Vol.	High	Low	Chg.
Symbol	Vol.	High	Low	Chg.
Symbol	Vol.	High	Low	Chg.

Dow Jones Bond Averages				
Class	Prev.	High	Low	Chg.
Class	29 1/2	29 1/2	29 1/4	+ 1/4
Class	29 1/2	29 1/2	29 1/4	+ 1/4
Class	29 1/2	29 1/2	29 1/4	+ 1/4
Class	29 1/2	29 1/2	29 1/4	+ 1/4

NYSE Diary				
Class	Prev.	High	Low	Chg.
Class	29 1/2	29 1/2	29 1/4	+ 1/4
Class	29 1/2	29 1/2	29 1/4	+ 1/4
Class	29 1/2	29 1/2	29 1/4	+ 1/4
Class	29 1/2	29 1/2	29 1/4	+ 1/4

Odd-Lot Trading in N.Y.				
Class	Prev.	High	Low	Chg.
Class	29 1/2	29 1/2	29 1/4	+ 1/4
Class	29 1/2	29 1/2	29 1/4	+ 1/4
Class	29 1/2	29 1/2	29 1/4	+ 1/4
Class	29 1/2	29 1/2	29 1/4	+ 1/4

Dow Jones Averages				
Class	Prev.	High	Low	Chg.
Class	29 1/2	29 1/2	29 1/4	+ 1/4
Class	29 1/2	29 1/2	29 1/4	+ 1/4
Class	29 1/2	29 1/2	29 1/4	+ 1/4
Class	29 1/2	29 1/2	29 1/4	+ 1/4

Standard & Poor's Index				
Class	Prev.	High	Low	Chg.
Class	29 1/2	29 1/2	29 1/4	+ 1/4
Class	29 1/2	29 1/2	29 1/4	+ 1/4
Class	29 1/2	29 1/2	29 1/4	+ 1/4
Class	29 1/2	29 1/2	29 1/4	+ 1/4

NASDAQ Diary				
Class	Prev.	High	Low	Chg.
Class	29 1/2	29 1/2	29 1/4	+ 1/4
Class	29 1/2	29 1/2	29 1/4	+ 1/4
Class	29 1/2	29 1/2	29 1/4	+ 1/4
Class	29 1/2	29 1/2	29 1/4	+ 1/4

AMEX Stock Index				
Class	Prev.	High	Low	Chg.
Class	29 1/2	29 1/2	29 1/4	+ 1/4
Class	29 1/2	29 1/2	29 1/4	+ 1/4
Class	29 1/2	29 1/2	29 1/4	+ 1/4
Class	29 1/2	29 1/2	29 1/4	+ 1/4

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

NYSE Falls on Inflation Fears

United Press International
NEW YORK — Prices fell on the New York Stock Exchange Wednesday in moderate trading as investors were dogged day by fears of higher inflation sparked in the previous session. The Dow Jones industrial average, which fell 6.61 points Tuesday, eased 1.43 to close at 2,164.64. Declines led advances by about a 6-5 margin. Big Board volume fell to 147.25 million shares from 161.09 million traded on Tuesday. Analysts said the market suffered from selling that spilled over from late Tuesday, when a sharp rise in the prices of January crude oil futures contracts raised concerns about inflation. Oil prices are considered a key component of inflation in the United States, and sharply rising petroleum costs often have a profound effect on the stock market. Inflation puts upward pressure on interest rates, which hurts stock prices. Broad-market measures also weakened Wednesday. The New York Stock Exchange index eased 0.01 to 153.75. Standard & Poor's 500-stock index slipped 0.09 to 277.38. The price of an average share slipped 10 cents. Ralph Bloch, chief market analyst at Raymond, James & Associates in St. Petersburg, Fla., said the market was experiencing a temporary pause in a year-end rally that began to take shape in November. The market's recent narrow breadth has indicated some weakness, Mr. Bloch said. "But there is some good leadership being shown," he added, citing IBM and General Motors, "and if the market can make a new post-crash high," that leadership should "spill over into the rest of the market."

The Dow's highest close since the market collapsed on Oct. 19, 1987, was 2,183.50, set Oct. 21 of this year. Don R. Hays, director of investment strategy at Wheat, First Securities in Richmond, Virginia, agreed that the market is likely to resume its rally. "We'll see new highs in the market through the end of the year," Mr. Hays predicted. He added, however, that he expected volume to be subdued and trading to be blue-chip oriented. RJR Nabisco was the most active issue, up 1 to 50.4. AT&T followed, unchanged at 29 1/4. Long Island Lighting was third, unchanged at 12 1/4. Among blue chips, IBM fell 1/4 to 123. Coca-Cola fell 1/4 to 44 1/4. McDonald's, an dividend rose 1/4 to 47 1/4. General Motors fell 1/4 to 86 1/4. Honeywell tumbled 2 1/4 to 57 1/4. The company said its net losses for the year could exceed \$400 million and earnings will be reduced because of major charges against its military business in the fourth quarter. Fairchild Industries jumped 2 1/4 to 15 1/4 after Carlyle Group, a Delaware investment and banking firm, offered to acquire it for \$15.50 a share in a friendly merger. Prices were mixed on the American Stock Exchange.

1994	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4
IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4
IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4
IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4
IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4
IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4
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IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4
IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4
IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4
IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4
IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4
IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4
IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4
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IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4
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IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4
IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4
IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4
IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4
IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4
IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4
IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4
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IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4
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IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4
IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4
IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4
IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4
IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4
IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4
IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4
IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/

IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4
AT&T	29 1/2	29 1/4	4.8	15	15	29 1/4	+ 1/4
GE	29 1/2	29 1/4	4.8	15	15	29 1/4	+ 1/4
AMC	29 1/2	29 1/4	4.8	15	15	29 1/4	+ 1/4
IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4
IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4
IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4
IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4
IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4
IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4

12 Month High Low Stock Div. Yld. PE St. 100 High Low Close Stock Chg.					12 Month High Low Stock Div. Yld. PE St. 100 High Low Close Stock Chg.																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																														
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1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 1/4	13 1/4	22 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12 1/2	12 1/2	GTE	12 1/2	454	44	44 1/4	44 1/4	44 1/4	44 1/4

10%	11%	12%	13%	14%	15%	16%	17%	18%	19%	20%	21%	22%	23%	24%	25%	26%	27%	28%	29%	30%	31%	32%	33%	34%	35%	36%	37%	38%	39%	40%	41%	42%	43%	44%	45%	46%	47%	48%	49%	50%	51%	52%	53%	54%	55%	56%	57%	58%	59%	60%	61%	62%	63%	64%	65%	66%	67%	68%	69%	70%	71%	72%	73%	74%	75%	76%	77%	78%	79%	80%	81%	82%	83%	84%	85%	86%	87%	88%	89%	90%	91%	92%	93%	94%	95%	96%	97%	98%	99%	100%																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																															
IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4	IBM	1

Low	Close	Chg.	12 Month High Low Stock	Div. Yld. PE	St. 100 High Low	Close	Chg.			
17 1/2	17 1/2	0	MDU	1.42	7.7	10	82	18 1/2	18 1/2	0
17 1/2	17 1/2	0	MAIN	1.65	12.9	21	111	18 1/2	18 1/2	0
17 1/2	17 1/2	0	MAIT	1.65	12.9	21	111	18 1/2	18 1/2	0
17 1/2	17 1/2	0	MAIT	1.65	12.9	21	111	18 1/2	18 1/2	0
17 1/2	17 1/2	0	MAIT	1.65	12.9	21	111	18 1/2	18 1/2	0
17 1/2	17 1/2	0	MAIT	1.65	12.9	21	111	18 1/2	18 1/2	0
17 1/2	17 1/2	0	MAIT	1.65	12.9	21	111	18 1/2	18 1/2	0
17 1/2	17 1/2	0	MAIT	1.65	12.9	21	111	18 1/2	18 1/2	0
17 1/2	17 1/2	0	MAIT	1.65	12.9	21	111	18 1/2	18 1/2	0
17 1/2	17 1/2	0	MAIT	1.65	12.9	21	111	18 1/2	18 1/2	0
17 1/2	17 1/2	0	MAIT	1.65	12.9	21	111	18 1/2	18 1/2	0
17 1/2	17 1/2	0	MAIT	1.65	12.9	21	111	18 1/2	18 1/2	0
17 1/2	17 1/2	0	MAIT	1.65	12.9	21	111	18 1/2	18 1/2	0
17 1/2	17 1/2	0	MAIT	1.65	12.9	21	111	18 1/2	18 1/2	0
17 1/2	17 1/2	0	MAIT	1.65	12.9	21	111	18 1/2	18 1/2	0
17 1/2	17 1/2	0	MAIT	1.65	12.9	21	111	18 1/2	18 1/2	0
17 1/2	17 1/2	0	MAIT	1.65	12.9	21	111	18 1/2	18 1/2	0
17 1/2	17 1/2	0	MAIT	1.65	12.9	21	111	18 1/2	18 1/2	0
17 1/2	17 1/2	0	MAIT	1.65	12.9	21	111	18 1/2	18 1/2	0
17 1/2	17 1/2	0	MAIT	1.65	12.9	21	111	18 1/2	18 1/2	0
17 1/2	17 1/2	0	MAIT	1.65	12.9	21	111	18 1/2	18 1/2	0
17 1/2	17 1/2	0	MAIT	1.65	12.9	21	111	18 1/2	18 1/2	0
17 1/2	17 1/2	0	MAIT	1.65	12.9	21	111	18 1/2	18 1/2	0
17 1/2	17 1/2	0	MAIT	1.65	12.9	21	111	18 1/2	18 1/2	0
17 1/2	17 1/2	0	MAIT	1.65	12.9	21	111	18 1/2	18 1/2	0
17 1/2	17 1/2	0	MAIT	1.65	12.9	21	111	18 1/2	18 1/2	0
17 1/2	17 1/2	0	MAIT	1.65	12.9	21	111	18 1/2	18 1/2	0
17 1/2	17 1/2	0	MAIT	1.65	12.9	21	111	18 1/2	18 1/2	0
17 1/2	17 1/2	0	MAIT	1.65	12.9	21	111	18 1/2	18 1/2	0
17 1/2	17 1/2	0	MAIT	1.65	12.9	21	111	18 1/2	18 1/2	0
17 1/2	17 1/2	0	MAIT	1.65	12.9	21	111	18 1/2	18 1/2	0
17 1/2	17 1/2	0	MAIT	1.65	12.9	21	111	18 1/2	18 1/2	0
17 1/2	17 1/2	0	MAIT	1.65	12.9	21	111	18 1/2	18 1/2	0
17 1/2	17 1/2	0	MAIT	1.65	12.9	21	111	18 1/2	18 1/2	0
17 1/2	17 1/2	0	MAIT	1.65	12.9	21	111	18 1/2	18 1/2	0
17 1/2	17 1/2	0	MAIT	1.65	12.9	21	111	18 1/2	18 1/2	0
17 1/2	17 1/2	0	MAIT	1.65	12.9	21	111	18 1/2	18 1/2	0
17 1/2	17 1/2	0	MAIT	1.65	12.9	21	111	18 1/2	18 1/2	0
17 1/2	17 1/2	0	MAIT	1.65	12.9	21	111	18 1/2	18 1/2	0
17 1/2	17 1/2	0	MAIT	1.65	12.9	21	111	18 1/2	18 1/2	0
17 1/2	17 1/2	0	MAIT	1.65	12.9	21	111	18 1/2	18 1/2	0
17 1/2	17 1/2	0	MAIT	1.65	12.9	21	111	18 1/2	18 1/2	0
17 1/2	17 1/2	0	MAIT	1.65	12.9	21	111	18 1/2	18 1/2	0
17 1/2	17 1/2	0	MAIT	1.65	12.9	21	111	18 1/2	18 1/2	0
17 1/2	17 1/2	0	MAIT	1.65	12.9	21	111	18 1/2	18 1/2	0
17 1/2	17 1/2	0	MAIT	1.65	12.9	21	111	18 1/2	18 1/2	0
17 1/2	17 1/2	0	MAIT	1.65	12.9	21	111	18 1/2	18 1/2	0
17 1/2	17 1/2	0	MAIT	1.65	12.9	21	111	18 1/2	18 1/2	0
17 1/2	17 1/2	0	MAIT	1.65	12.9	21	111	18 1/2	18 1/2	0
17 1/2	17 1/2	0	MAIT	1.65	12.9	21	111	18 1/2	18 1/2	0
17 1/2	17 1/2	0	MAIT	1.65	12.9	21	111	18 1/2	18 1/2	0
17 1/2	17 1/2	0	MAIT	1.65	12.9	21	111	18 1/2	18 1/2	0
17 1/2	17 1/2	0	MAIT	1.65	12.9	21	111	18 1/2	18 1/2	0
17 1/2	17 1/2	0	MAIT	1.65	12.9	21	111	18 1/2	18 1/2	0
17 1/2	17 1/2	0	MAIT	1.65	12.9	21	111	18 1/2	18 1/2	0
17 1/2	17 1/2	0	MAIT	1.65	12.9	21	111	18 1/2	18 1/2	0
17 1/2	17 1/2	0	MAIT	1.65	12.9	21	111	18 1/2	18 1/2	0
17 1/2	17 1/2	0	MAIT	1.65	12.9	21	111	18 1/2	18 1/2	0
17 1/2	17 1/2	0	MAIT	1.65	12.9	21	111	18 1/2	18 1/2	0
17 1/2	17 1/2	0	MAIT	1.65	12.9	21	111	18 1/2	18 1/2	0
17 1/2	17 1/2	0	MAIT	1.65	12.9	21	111	18 1/2	18 1/2	0
17 1/2	17 1/2	0	MAIT	1.65	12.9	21	111	18 1/2	18 1/2	0
17 1/2	17 1/2	0	MAIT	1.65	12.9	21	111	18 1/2	18 1/2	0
17 1/2	17 1/2	0	MAIT	1.65	12.9	21	111	18 1/2	18 1/2	0
17 1/2	17 1/2	0	MAIT	1.65	12.9	21	111	18 1/2	18 1/2	0
17 1/2	17 1/2	0	MAIT	1.65	12.9	21	111	18 1/2	18 1/2	0
17 1/2	17 1/2	0	MAIT	1.65	12.9	21	111	18 1/2	18 1/2	0
17 1/2	17 1/2	0	MAIT	1.65	12.9	21	111	18 1/2	18 1/2	0
17 1/2	17 1/2	0	MAIT	1.65	12.9	21	111	18 1/2	18 1/2	0
17 1/2	17 1/2	0	MAIT	1.65	12.9	21	111	18 1/2	18 1/2	0
17 1/2	17 1/2	0	MAIT	1.65	12.9	21	111	18 1/2	18 1/2	0
17 1/2	17 1/2	0	MAIT	1.65	12.9	21	111	18 1/2	18 1/2	0
17 1/2	17 1/2	0	MAIT	1.65	12.9	21	111	18 1/2	18 1/2	0
17 1/2	17 1/2	0	MAIT	1.65	12.9	21	111	18 1/2	18 1/2	0
17 1/2	17 1/2	0	MAIT	1.65	12.9	21	111	18 1/2	18 1/2	0
17 1/2	17 1/2	0	MAIT	1.65	12.9	21	111	18 1/2	18 1/2	0
17 1/2	17 1/2	0	MAIT	1.65	12.9	21	111	18 1/2	18 1/2	0
17 1/2	17 1/2	0	MAIT	1.65	12.9	21	111	18 1/2	18 1/2	0
17 1/2	17 1/2	0	MAIT	1.65	12.9	21	111	18 1/2	18 1/2	0
17 1/2	17 1/2	0	MAIT	1.65	12.9	21	111	18 1/2	18 1/2	0
17 1/2	17 1/2	0	MAIT	1.65	12.9	21	111	18 1/2	18 1/2	0
17 1/2	17 1/2	0	MAIT	1.65	12.9	21	111	18 1/2	18 1/2	0
17 1/2	17 1/2	0	MAIT	1.65	12.9	21	111	18 1/2	18 1/2	0
17 1/2	17 1/2	0	MAIT	1.65	12.9	21	111	18 1/2	18 1/2	0
17 1/2	17 1/2	0	MAIT	1.65	12.9	21	111	18 1/2	18 1/2	0
17 1/2	17 1/2	0	MAIT	1.65	12.9	21	111	18 1/2	18 1/2	0
17 1/2	17 1/2	0	MAIT	1.65	12.9	21	111	18 1/2		

12 Month High Low Stock Div. Yld. PE St. 100 High Low Close Stock Chg.									
IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4		
AT&T	29 1/2	29 1/4	4.8	15	15	29 1/4	+ 1/4		
GE	29 1/2	29 1/4	4.8	15	15	29 1/4	+ 1/4		
AMC	29 1/2	29 1/4	4.8	15	15	29 1/4	+ 1/4		
IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4		
IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4		
IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4		
IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4		
IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4		
IBM	129 1/2	129 1/4	2.8	15	15	129 1/4	+ 1/4		

12	11	10	9	8	7	6	5	4	3	2	1	0	12	11	10	9	8	7	6	5	4	3	2	1	0	12	11	10	9	8	7	6	5	4	3	2	1	0
12	11	10	9	8	7	6	5	4	3	2	1	0	12	11	10	9	8	7	6	5	4	3	2	1	0	12	11	10	9	8	7	6	5	4	3	2	1	0
12	11	10	9	8	7	6	5	4	3	2	1	0	12	11	10	9	8	7	6	5	4	3	2	1	0	12	11	10	9	8	7	6	5	4	3	2	1	0
12	11	10	9	8	7	6	5	4	3	2	1	0	12	11	10	9	8	7	6	5	4	3	2	1	0	12	11	10	9	8	7	6	5	4	3	2	1	0
12	11	10	9	8	7	6	5	4	3	2	1	0	12	11	10	9	8	7	6	5	4	3	2	1	0	12	11	10	9	8	7	6	5	4	3	2	1	0
12	11	10	9	8	7	6	5	4	3	2	1	0	12	11	10	9	8	7	6	5	4	3	2	1	0	12	11	10	9	8	7	6	5	4	3	2	1	0
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High	Low	Close	Chg
30.34	29.35	29.31	+0.06

High	Low	Close	Chg
30.34	29.35	29.31	+0.06

High	Low	Close	Chg
30.34	29.35	29.31	+0.06

FROM THERMAL POWER

INTERNATIONAL MANAGER

Office Christmas Cheer: New Reference Books

By SHERRY BUCHANAN
International Herald Tribune

LONDON — Computer data bases are no substitute for useful business reference books, and several new ones are available this Christmas season. For example, Susan Lee's "ABZ of Economics" (Posidon Press, New York, \$16.95) defines important buzzwords in economics in plain English with an occasional cartoon to lighten up the dismal science.

Leafing through Ms. Lee's 224 pages beats poring over the microeconomic and macroeconomic tomes used in college economics courses to find the definition for words such as externalities, ceteris paribus, indexation, the Laffer curve or satisficing, which was his author, Herbert Simon, the Nobel prize for economics in 1978.

Satisficing, word not found in Webster's dictionary, means that "business people might decide that a satisfactory solution is better than one that is strictly profit-maximizing because, for example, the time and energy necessary to discover the best solution is beyond their immediate resources."

For Euromanagers anxious to brush up on their business school French, the French government's Commissariat General de la Langue Française has published the 5th edition of its "Dictionnaire des Neologismes Officiels" (La Documentation Française, Paris, 120 francs, about \$19.75) which includes newly translated English management and business terms.

Under French law, the Commissariat's translations are mandatory in all government contracts as well as in company sales brochures, manuals and labels. Failure to comply is punishable by fines. The new edition lists 83 Anglo-American financial terms and 32 Anglo-American computer terms.

Usually the French translations roughly approximate the meaning of the English term. The most notable exception is computer bug, translated as "un bogue," which is simply bug with a French accent, a transliteration rather than a translation. Similarly, to debug is "deboguer." Brainstorming has become remue-méninges (remue means to stir up; méninges is slang for brains) and incentive travel takes on a more exciting sound as "voyage de stimulation."

In one book, abstruse terms in plain English; in another, anecdotes for meetings.

The Hunt Is On for Cheaper Ways to Control Car Exhaust

LONDON — World carmakers are searching for cheaper ways to control exhaust fumes and many are hunting for an alternative to platinum, an expensive precious metal used as a catalyst to cut toxic emissions.

"There's no doubt that all the major automakers are studying alternatives," a Fiat SpA spokesman said in Turin.

But the major breakthrough appears to be Ford Motor Co. recent announcement that it had developed a non-platinum device.

News of the Ford discovery brought a sharp fall in platinum prices, but the world's major producer, Rustenburg Platinum Holdings Ltd., and refiner, Johnson Matthey PLC, have since cast doubt on its importance.

The world car industry spends hun-

drreds of millions of dollars a year on so called catalytic converters, which reduce polluting gases in car exhausts to government approved levels.

Authorities in the United States, Canada and Japan require their use, while the European Community is phasing in curbs. Ford said its catalyst was as effective as but cheaper than platinum, but gave no exact details of its make-up.

Rustenburg said on Wednesday if Ford's new catalyst contains no platinum it is likely to be palladium-based, but added it believed it had little potential.

Johnson Matthey, the world's largest refiner, said platinum would keep its role as the leading metal used for cleaning exhaust fumes.

Gordon Thorburn, administration director of the company, which worked with Ford in developing its catalyst, said:

"There's no enormous difference between what Ford is doing and what we're doing anyway with other car companies."

Johnson Matthey has nearly 40 percent of the world market for catalytic converters, which use catalysts to trigger chemical reactions to remove poisonous exhaust gases.

As well as supplying converters, Johnson Matthey cooperates with several major world car companies on research.

The Ford news brought a sharp fall in price of platinum. The metal traded on Wednesday at \$540 an ounce, about \$60 down on its high last week before the announcement.

Speculation that palladium could have a key role in Ford's new device has boosted that metal's price to \$136.50 an ounce, from about \$126.

The platinum group includes platinum, palladium and rhodium.

Johnson Matthey has said it sees no reason to change its estimate for a platinum shortfall in 1988 of 465,000 ounces in light of the Ford news. "It has already been factored into our projections," Mr. Thorburn said.

The company estimates Western world platinum demand at 3.62 million ounces in 1988, of which 1.3 million ounces is for catalytic converters.

Estimates based on data from the U.S. Environmental Protection Agency show the American car industry may be spending up to \$350 million a year on platinum for converters.

A General Motors Corp. spokesman said it continues to research into finding a substitute for platinum.

Chrysler Corp. said it has already de-

veloped a catalytic converter that does not use platinum, but a combination of rhodium and palladium, and has installed it on some cars.

A spokesman for Daimler-Benz AG said the company had no plans to introduce a substitute for platinum. A Volkswagen AG spokesman said: "Platinum certainly isn't cheap but we're sticking to it as it's the most effective metal for use in catalytic converters."

Peugeot SA in France has stressed the development of an engine producing less toxic emissions.

Japanese carmakers said in Tokyo they have been doing their own research, but have not made any major breakthroughs.

In Sweden, which has strict anti-pollution laws, an AB Volvo spokesman said there was no early breakthrough in the search for a platinum substitute.

National Airline Is Sold Consortium Buys Air New Zealand

Agence France-Presse

WELLINGTON — The New Zealand government announced Wednesday the sale of its national airline, Air New Zealand Ltd., to an international consortium for 660 million New Zealand dollars (\$413 million).

At the same time, the government said it was selling the state-owned Post Office Bank Ltd., but would keep its majority shareholding in the Bank of New Zealand because of insufficient bids.

The minister for state-owned enterprises, Stan Roger, said a consortium led by Qantas Airways of Australia and Brierley Investments, a New Zealand-based concern, would buy Air New Zealand.

The consortium also includes American Airlines and Japan Air Lines.

Mr. Roger said a precondition for the deal was that at least 30 percent of the shares would be made available to the New Zealand public and Air New Zealand staff.

He said Brierley would end up with a 35 percent shareholding, Qantas 19.9 percent and the two other airlines 7.5 percent each.

The government, he said, would retain a single, powerful "Kiwi share" in the airline, similar to the "golden shares" the British government has retained in privatized companies. Such shares give the governments control over certain corporate moves.

"The Kiwi share will enable the government to preserve the New Zealand identity of the airline," Mr. Roger added.

Qantas had earlier been named as the "preferred bidder," when the government said it would sell 25 percent of Air New Zealand, the country's only carrier. However, the government in October said it had decided to privatize Air New Zealand completely and recalled tenders.

Mr. Roger also said the government had sold Post Office Bank for about 665 million dollars. He said the buyer was ANZ Banking Group Ltd., a wholly-owned subsidiary of the Australia & New Zealand Banking Group Ltd., which is based in Australia.

ANZ is to take over the bank in March, and the final price would be based on Post Office Bank's net tangible assets at the time of the sale.

Finance Minister David Caygill said the government had moved substantially towards its target of completing asset sales totaling 2 billion dollars by June 30.

He said the two sales, along with those already announced during this financial year, will enable the government to reduce net debt by at least 1.6 billion dollars by then.

The sales are part of the government's program of selling state businesses to clear 14 billion dollars in public debt.



Ronald L. Gallatin, left, and E. Philip Jones, the driving forces behind Shearson's new product.

Splitting the Atom on Wall Street

'Manhattan Project' at Shearson Breaks Up Equities

By Leslie Wayne
New York Times Service

NEW YORK — At Shearson Lehman Hutton Inc., it was dubbed "The Manhattan Project" — a reference to the secret efforts by American scientists to create the atom bomb.

The analogy was not totally inappropriate, at least when it came to the mystery involved. For nearly 11 months, a team of Shearson staffers worked in strict secrecy to create a financial instrument that they said could change the structure of public ownership of corporations.

The new instrument was unveiled amid fanfare this month and goes by the name of "unbonded stock units." The concept tears a share of stock into three different securities.

The new units are a type of stock buyback, and to kick off the deal four blue-chip corporations — American Express Co., Dow Chemical Co., Pfizer Inc. and Sara Lee Corp. — announced they would exchange \$3.6 billion in common shares for the new instruments.

An army of lawyers, bankers, printers and publicists worked on the project. But two people — Ronald L. Gallatin, a Shearson managing director, and E. Philip Jones, a former Harvard business school professor — were the muscle and the brains behind the new units.

Both said they remembered the moment, last January, when the inspiration for the securities struck. Mr. Gallatin's staff in Shearson's new-product department had been pursuing the idea of a product based on splitting a share of stock into two parts — selling the right to a dividend stream and the right to a future share. A staff member was

talking to Mr. Jones about a feature of this product when "I had a flash of insight," said Mr. Jones.

Why not, he reasoned, split the stock into three components — turn the current dividend into interest on a bond, turn the capital appreciation into an option and create a new security that would give investors the right to future dividend increases.

It was the creation of this third security, as well as packaging it with the first two, that gave Wall Street something it had never seen before. Investors, with three separate instruments to trade, would be able to squeeze every conceivable value from a share of stock. Corporations would have a way to cut taxes and increase earnings. And if such a product were successful it could easily bring in multimillion-dollar fees to Shearson.

"I explained the concept to Ron, and his eyes bulged," said Mr. Jones, sitting in a cluttered Shearson conference room that he uses as his office. "He shouted, 'That's a genius idea,' and from that point on, Ron was unstoppable."

Mr. Gallatin, while squeezing a tennis ball in his own Shearson office, recalled: "It took a millennium to see that what Phil said was sound. But it took a millennium to accomplish it."

Mr. Gallatin is used to waiting for the payoff. Inventing new securities is his game. His walls are covered with tombstone advertisements of securities that he has fabricated. Perhaps the best known of these is money market preferred stock — a security in which principal remains fixed but yield is reset every 49 days at an auction of shareholders and buyers.

The first money market preferred shares were

Italian Overhaul Of Steel Sector Approved by EC

Compiled by Our Staff From Dispatches

BRUSSELS — The European Community agreed Wednesday to a multibillion dollar overhaul of Italy's state-owned steel industry after West Germany dropped its opposition to the plan, according to the EC competition commissioner, Peter Sutherland.

The decision, at a meeting of EC internal trade ministers, clears the way for Rome to inject two-thirds of a 7.670 billion lire (\$5.86 billion) subsidy package into Finisider, the money-losing Italian steelmaker.

But the Bonn government announced at the meeting that it would demand major cuts in Finisider's production capacity beyond those already planned before allowing Italy to pay Finisider the remaining third of the subsidy.

A spokesman for the EC executive Commission said that under the plan, Italy would scrap 20,000 jobs on Finisider's payroll of 70,000 and eliminate 1.18 million tons of the company's 12.5 million tons of annual capacity.

Like the first part of the aid package, release of the remaining third would require unanimous approval by all 12 member states.

West Germany was among several countries that have persistently criticized Italy for delays in enacting a painful EC plan, initiated in 1980, to reduce surplus steel capacity at the cost of tens of thousands of jobs.

Between 1980 and 1986, the European Community paid more than 35 million European currency units (\$41.0 million at the current exchange rate) in subsidies to steel companies in Belgium, Britain, France, Italy, Luxembourg, the Netherlands and West Germany as they shed excess capacity by shutting mills and scrapping jobs.

Last summer, the community ended an eight-year system of quotas that protected prices on nearly half of the trading bloc's steel production. At the time, the EC industry commissioner said improvements in the steel business meant provision of steel production was no longer necessary.

EC Fines Firms For Cartel Acts In Chemicals

Reuters

BRUSSELS — Twenty-three major petrochemical companies were fined a total of \$70 million on Wednesday for taking part in two price-fixing and market-sharing cartels.

The European Commission said it would levy fines on such major companies Bayer AG, BASF AG and Hoechst AG of West Germany; British Petroleum Co. Imperial Chemical Industries PLC and Shell Transport & Trading Co. of Britain; and Dow Chemical Co. of the United States.

One of the cartels operated in the low-density polyethylene sector, where the companies fined represent 80 percent of the EC market. The other was in the PVC market, where the companies involved have a market share of 95 percent.

Both chemicals are key intermediate products used in the plastic processing.

Peter Sutherland, the commissioner in charge of competition, said both cartels represented clear violations of EC competition rules.

The EC commission continues to monitor the market in consultation with steelmakers and propose additional measures to soften the impact of restructuring in the industry.

Diplomats said Wednesday that Bonn sought a bigger cut in the Italian output capacity of hot-rolled steel, which is widely used in consumer items such as cars and refrigerators.

But, they said, that idea would have been politically unacceptable.

See BUNDLES, Page 11

See STEEL, Page 13

Currency Rates

Cross Rates		Dec. 21			
	\$	DM.	P.F.	£	G.W.
London	1.0000	3.3064	0.1824	13.76	1.3760
Brussels	0.9185	2.817	0.208	12.58	1.2580
Frankfurt	1.0000	3.3064	0.1824	13.76	1.3760
Paris	1.7722	3.3064	0.1824	13.76	1.3760
Geneva	1.7722	3.3064	0.1824	13.76	1.3760
Basel	1.7722	3.3064	0.1824	13.76	1.3760
Amsterdam	1.0000	3.3064	0.1824	13.76	1.3760
Stockholm	1.0000	3.3064	0.1824	13.76	1.3760
Copenhagen	1.0000	3.3064	0.1824	13.76	1.3760
Helsinki	1.0000	3.3064	0.1824	13.76	1.3760
Tokyo	1.0000	3.3064	0.1824	13.76	1.3760
Singapore	1.0000	3.3064	0.1824	13.76	1.3760
Bombay	1.0000	3.3064	0.1824	13.76	1.3760
Calcutta	1.0000	3.3064	0.1824	13.76	1.3760
Rangoon	1.0000	3.3064	0.1824	13.76	1.3760
Colombo	1.0000	3.3064	0.1824	13.76	1.3760
Madras	1.0000	3.3064	0.1824	13.76	1.3760
Delhi	1.0000	3.3064	0.1824	13.76	1.3760
Mumbai	1.0000	3.3064	0.1824	13.76	1.3760
Hyderabad	1.0000	3.3064	0.1824	13.76	1.3760
Bangalore	1.0000	3.3064	0.1824	13.76	1.3760
Chennai	1.0000	3.3064	0.1824	13.76	1.3760
Coimbatore	1.0000	3.3064	0.1824	13.76	1.3760
Trichy	1.0000	3.3064	0.1824	13.76	1.3760
Madurai	1.0000	3.3064	0.1824	13.76	1.3760
Tamil Nadu	1.0000	3.3064	0.1824	13.76	1.3760
Kerala	1.0000	3.3064	0.1824	13.76	1.3760
Andhra Pradesh	1.0000	3.3064	0.1824	13.76	1.3760
Telangana	1.0000	3.3064	0.1824	13.76	1.3760
Karnataka	1.0000	3.3064	0.1824	13.76	1.3760
Goa	1.0000	3.3064	0.1824	13.76	1.3760
Mizoram	1.0000	3.3064	0.1824	13.76	1.3760
Nagaland	1.0000	3.3064	0.1824	13.76	1.3760
Manipur	1.0000	3.3064	0.1824	13.76	1.3760
Assam	1.0000	3.3064	0.1824	13.76	1.3760
West Bengal	1.0000	3.3064	0.1824	13.76	1.3760
Odisha	1.0000	3.3064	0.1824	13.76	1.3760
Jharkhand	1.0000	3.3064	0.1824	13.76	1.3760
Chhattisgarh	1.0000	3.3064	0.1824	13.76	1.3760
Madhya Pradesh	1.0000	3.3064	0.1824	13.76	1.3760
Uttar Pradesh	1.0000	3.3064	0.1824	13.76	1.3760
Bihar	1.0000	3.3064	0.1824	13.76	1.3760
West Bihar	1.0000	3.3064	0.1824	13.76	1.3760
Nepal	1.0000	3.3064	0.1824	13.76	1.3760
Bhutan	1.0000	3.3064	0.1824	13.76	1.3760
Maldives	1.0000	3.3064	0.1824	13.76	1.3760
Sri Lanka	1.0000	3.3064	0.1824	13.76	1.3760
Malaysia	1.0000	3.3064	0.1824	13.76	1.3760
Singapore	1.0000	3.3064	0.1824	13.76	1.3760
Brunei	1.0000	3.3064	0.1824	13.76	1.3760
Indonesia	1.0000	3.3064	0.1824	13.76	1.3760
Philippines	1.0000	3.3064	0.1824	13.76	1.3760
Thailand	1.0000	3.3064	0.1824	13.76	1.3760
Vietnam	1.0000	3.3064	0.1824	13.76	1.3760
Laos	1.0000	3.3064	0.1824	13.76	1.3760
Cambodia	1.0000	3.3064	0.1824	13.76	1.3760
Myanmar	1.0000	3.3064	0.1824	13.76	1.3760
Burma	1.0000	3.3064	0.1824	13.76	1.3760
Sierra Leone	1.0000	3.3064	0.1824	13.76	1.3760
Liberia	1.0000	3.3064	0.1824	13.76	1.3760
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Senegal	1.0000	3.3064	0.1824	13.76	1.3760
Gambia	1.0000	3.3064			

U.S. Futures

Via The Associated Press

Dec. 21

Season Season Low Open High Low Close Chg.

Grains

WHEAT (CBOT)

3000 lbs. minimum, dollars per bushel

Dec. 21

Season Season Low Open High Low Close Chg.

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3000 lbs. minimum, dollars per bushel

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3000 lbs. minimum, dollars per bushel

Dec. 21

Season Season Low Open High Low Close Chg.

Grains

WHEAT (CBOT)

3000 lbs. minimum, dollars per bushel

Food

Dec. 21

Season Season Low Open High Low Close Chg.

Food

COFFEE (CINCYSEI)

30,000 lbs. minimum, dollars per cwt

Dec. 21

Season Season Low Open High Low Close Chg.

Food

COFFEE (CINCYSEI)

30,000 lbs. minimum, dollars per cwt

Dec. 21

Season Season Low Open High Low Close Chg.

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Dec. 21

Season Season Low Open High Low Close Chg.

Food

COFFEE (CINCYSEI)

30,000 lbs. minimum, dollars per cwt

Metals

Dec. 21

Season Season Low Open High Low Close Chg.

Metals

COPPER (COMEX)

30,000 lbs. minimum, dollars per cwt

Dec. 21

Season Season Low Open High Low Close Chg.

Metals

COPPER (COMEX)

30,000 lbs. minimum, dollars per cwt

Dec. 21

Season Season Low Open High Low Close Chg.

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30,000 lbs. minimum, dollars per cwt

Toyota Expects Exports to Slip in 1989

Compiled by Our Staff From Dispatches

TOKYO — Toyota Motor Corp.

expects vehicle exports to fall 2

percent in 1989, to 1.78 million

units, as the U.S. market contracts,

the company's president, Shoichiro

Toyota, said Wednesday.

The overall vehicle market in the

U.S. will fall slightly in calendar

1989 from 1988, while the European

market will be close to the 1988

level, he said.

Toyota said in Detroit on Tues-

day that it would begin exporting

its Camry and Corolla car models

from the United States to Taiwan.

Both models are manufactured in

Japan as well, but Taiwan limits

how many cars can be imported

from Japan.

A Toyota spokesman

said the Camry would be "per-

ceived and marketed as an Ameri-

can car" in Taiwan.

The exports from the United

States by Toyota and by Honda

Motor Corp. illustrate how the

weak dollar has reduced Japanese

automakers' U.S. production costs.

Toyota said it would ship 300

Camrys and 100 Corollas a month

to its Taiwan distributor, Hu Tai

Motor Co. The Camrys are to come

from its new plant in Georgetown,

Kentucky, while the Corollas

would be from its joint venture

with General Motors Corp. in Fre-

mont, California.

In his comments in Tokyo, Mr.

Toyota said Toyota's domestic

production would be stable at 3.96

million vehicles in 1989, after 3.97

million, but overseas output would

rise to 450,000 from 250,000.

Toyota's domestic sales in 1989

are

CURRENCY MARKETS

Profit-Taking Sends Dollar Lower

NEW YORK — The dollar fell Wednesday, giving back some of the gains of recent days. Trading was light and uneventful.

The dollar's recent rise had been fueled partly by speculation about strong demand by U.S. corporations that were repatriating profits at the end of the year. The dollar dipped as that speculation faded, said Heinz Bingelli of Merrill Lynch Capital Markets.

The dollar fell to 1.7695 Deutsche marks from 1.7800 DM on Tuesday, and it dropped to 124.475 yen from 125.330.

The British pound, which was weak against other currencies, advanced to \$1.8068 from \$1.7970.

The dollar fell to 1.4943 Swiss francs from 1.5029, and it dropped to 6.0400 French francs from 6.0790.

"Fundamentally there was absolutely no news to push the market one way or the other," said Hubert Pichler, manager of corporate foreign exchange for Credit Suisse in New York.

The dollar fell in Tokyo earlier Wednesday, putting downward pressure on European and U.S. trading. Japanese exporters, not constrained by end-of-year considerations, saw the 125.40 yen level as a good opportunity to take profits, one dealer said. The dollar rose as

London Dollar Rates

Currency	Rate	Time
Deutsche mark	1.7695	12:00
French franc	6.0400	12:00
Japanese yen	124.475	12:00
Swiss franc	1.4943	12:00
British pound	1.8068	12:00

Source: Reuters

high at 125.50 there on Wednesday.

The dollar hit some resistance at 125.50 in Tokyo and was followed by some downside movement in Europe and then in the United States, said Kathy Jones, a market analyst with Prudential-Bache Securities Inc. in Chicago.

In Europe, the dollar fell as dealers moved to close out positions before the end of the year.

The dollar closed at 1.7698 DM on Tuesday, down from 1.7730 DM on Tuesday, and at 124.45 yen, down from 124.98 yen a day earlier.

The pound gained slightly against the dollar, rising to \$1.8073, compared with \$1.8015 on Tuesday. But the British unit was lower against most other currencies.

The U.S. currency closed at 1.4930 Swiss francs, down slightly from 1.4950 on Tuesday, and at 6.0450 French francs, down from 6.0650 the previous day.

A statement by Helmut Schie-

singer, the Bundesbank vice president, that it would be desirable if the mark remained stable against other major currencies was also shrugged off by the markets in the thin trading conditions.

Dealers said most banks were hardly trading and corporate demand had slowed to a trickle. Dealers were still talking about an eventual U.S. discount rate rise, but the speculation did not prompt any discernible price movements, they said.

The pound lost ground against most currencies amid apprehension before the release Friday of British trade data for November.

Economists are forecasting a median current account deficit of £1.5 billion, but most admitted to a great deal of uncertainty whether such predictions will be close to the mark.

"No one really has a clue about where it will be," one economist said. With few operators expected in currency markets on Christmas eve, any sterling reaction could be greatly exaggerated, they said.

"Sterling could move quite radically if the trade figures are significantly out of expectations," said Jim O'Neill, an international fixed income economist at Swiss Bank Corp. (Reuters, AP, UPI)

U.S. Incomes Fell by 0.2% In November

Compiled by Our Staff From Dispatches

WASHINGTON — U.S. personal income fell 0.2 percent in November from an unusually high October level, but personal spending continued buoyant, rising 0.6 percent, the Commerce Department said Wednesday.

The department said income fell by \$8.2 billion, to a seasonally adjusted annual rate of \$4.18 trillion, last month. That followed a gain of 1.7 percent in October — the largest in a year — caused by bonuses to autoworkers and a surge in farm subsidy payments.

The department said personal consumption spending, which includes everything except interest payments on debt, rose to a seasonally adjusted annual rate of \$3.42 trillion last month after a robust 1.0 percent gain a month earlier.

With spending rising faster than income in November, the personal savings rate — savings as a percentage of after-tax income — was 4.3 percent, down from 5.2 percent in October.

While there was no headline for the rescue plan, the Italian government was under

INDICT: Charges in Latest Twist to Wall Street Scandal

(Continued from page 1)

ment pioneered by Drexel that has facilitated multibillion dollar takeovers in recent years.

He and the firm had denied charges brought in a civil action by the Securities and Exchange Commission, which said that they defrauded clients, manipulated stock prices and illegally traded on inside information.

The inquiry into Mr. Bilzerian's activities, which also grew out of

the government's investigation of Mr. Bosky, led to 12 counts of securities and tax fraud, conspiracy, and making false statements to the government.

The indictment by a federal grand jury in New York involves allegations of an illegal takeover by Mr. Bilzerian of the details of four large securities transactions in 1985 and 1986.

The chairman of Singer, a major defense contractor, faces a maxi-

mum of five years in jail on each of the 12 counts, as well as a fine of \$250,000 on each count, or twice the gain derived from each alleged offense.

In a statement released Wednesday, Mr. Bilzerian said he believed a jury would find him innocent of the securities and tax fraud charges.

"I intend in full to fight this indictment and I expect to be vindicated," he said in a three-paragraph statement. He called the indictment "unfair, unprecedented and unwarranted."

STEEL: EC Approves Italian Plan

(Continued from first finance page)

for Italy, as it would have led to the complete closure of the Bagnoli steelworks in Naples.

In the end, West Germany decided to express its reservations in separate documents that will not have an impact on the final authorization, the commission spokesman said.

Finsider was placed in liquidation last May, with debts of \$7 billion.

Under the government's plan, its viable assets will be either sold off or brought together under a new company, to be known as Ilva, which must meet performance targets agreed by commission experts.

While there was no headline for the rescue plan, the Italian government was under

severe domestic pressure for authorization, since it had agreed on the plan with the steelworkers' union.

The European Community is not due to decide on the second stage of the plan until September 1989, although this could be brought forward if the steel market — currently enjoying a boom after years of crisis — deteriorates again.

Bonn has said it would demand cuts of 1.3 million tons in the second phase.

The cuts Bonn wants would be in the hot-rolled coil sector, in which West Germany has six plants.

In a parallel move, the European Community has told France and Spain that they may spend a total of \$379.4 million to help their ailing steel sectors.

(Reuters, AP, AP)

The government charged that Mr. Bilzerian made big profits through investments in Cluett, Peabody & Co., an apparel company, and Hammill Paper Co., both of which were later taken over by other parties, while failing to inform securities regulators about his partners and extent of his holdings.

In two other cases, he is charged with concealing investments in H.H. Robertson Co. and Armo Inc. in an illegal "stock parking" scheme with the Jefferies & Co. securities firm.

In stock parking, one party holds shares for another with the intent of concealing the true ownership of the securities. Parking can be used to avoid a federal requirement that an investor make a public filing with the government upon acquiring a stake of 5 percent or more in a company.

Between February and October, he sold eight of Singer's operations for about \$2 billion. He retained businesses with annual sales of about \$400 million.

(Reuters, AP, UPI)

Boyd Jefferies, the former chairman of Jefferies & Co., has pleaded guilty to two felonies in the investigation of wrongdoing on Wall Street. He is cooperating with the government and has not yet been sentenced.

Mr. Bilzerian's statement said the government's case against him is built on "mischaracterization" of commercial transactions and disputes with a broker.

A one-time real-estate investor who has made runs on several big companies, Mr. Bilzerian, 38, gained control of Singer in a \$1.06 billion takeover struggle that began after the collapse of global equities markets in October 1987.

The U.S. attorney for the Southern District of New York, Rudolph W. Giuliani, said the investigation was continuing, an indication that others might be charged.

"We're not sending a message to anyone," Mr. Giuliani said. "We've investigated this case thoroughly. We believe there's been a crime."

Mr. Bilzerian acquired Singer, a Stamford, Connecticut-based aerospace and defense electronics manufacturer that sold its famous sewing machine business in 1986, in February.

Between February and October, he sold eight of Singer's operations for about \$2 billion. He retained businesses with annual sales of about \$400 million.

(Reuters, AP, UPI)

Wednesday's OTC Prices

NASDAQ prices as of 4 p.m. New York time.

This list, compiled by the A.P., consists of the 1,000 most traded securities in the market.

It is subject to change.

Via The Associated Press

12 Month High Low Stock Div. Yld. PE Ratio High Low 4 P.M. Close

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BOOKS

LETTERS AND DRAWINGS OF BRUNO SCHULZ: With Selected Prose

Edited by Jerzy Ficowski. Translated by Walter Arndt with Victoria Nelson. 256 pages. \$25. Harper & Row, Publishers Inc., 10 East 53d Street, New York, N. Y. 10022.

Reviewed by Harvey Pekar

SINCE the inception of the "Modernism" movement around the turn of the century, Poland has produced a rich and diverse literature, but try to find it in English translation.

Bruno Schulz was consigned to oblivion until recently, but has been rehabilitated due to the efforts of several enthusiasts including the Warsaw poet and scholar Jerzy Ficowski and Philip Roth, general editor of the Penguin "Writers from the Other Europe" series. Ficowski wrote a book about Schulz, "The Kingdom of Great Heresy" (1956), and was able to recover enough of his letters (most had been destroyed during World War II) to publish a volume of them (1975), which are here translated by Walter Arndt with Victoria Nelson.

Several years ago Penguin made Schulz's two fiction volumes, "The Street of Crocodiles," originally entitled "Cinnamon Shops" (1934), and "Sanatorium Under the Sign of the Hourglass" (1937), available at reasonable prices; as a result he became surprisingly popular. In her novel, "The Messiah of Stockholm," Cynthia Ozick's protagonist believes himself to be Schulz's son.

Born in 1892, Schulz lived his entire life, which ended in 1942 when he was shot by the Nazis, in the Galician town of Drohobycz, where he worked as a high school art teacher. He also used Drohobycz as the setting for his semi-autobiographical stories. A Jew, he wrote in Polish and German, not Yiddish.

Schulz's style was surrealistic. There is some question as to whether (or how much) Franz Kafka influenced him, but there are similarities. For example, in the story "Cockroaches" Schulz's father turns into a cockroach, as does a character in Kafka's "Metamorphosis." Schulz expressed a great deal of admiration for Kafka and translated his work.

But there are marked differences between them. Kafka's writing could be austere and is more politically oriented and pessimistic. One of his major themes is to

portray people caught in a legal and bureaucratic maze from which there is no escape. Schulz, an admirer of Rilke, puts more emphasis on lyricism; often he's sunny, dreamy.

"In July my father went to take the waters and left me with my mother and older brother, a prey to the blinding white heat of summer days. Dizzy with light, we dipped into that enormous book of holidays, its pages blazing with sunshine and scented with the sweet melting pulp of golden pears.

"On those luminous mornings Adela returned from the market, like Pomona emerging from the flames of day, spilling from her basket the colorful beauty of the sun — the shiny pink cherries full of juice under their transparent skin, the mysterious black morellas that smelled so much better than they tasted, apricots in whose golden pulp lay the core of the afternoon."

Despite the destruction of the majority of Schulz's letters, Ficowski has put together a book, also containing articles by and about the man, that sheds light on him as a personality and writer. The description of his own work that Schulz, who knew important Polish literary figures, provides in a letter to Witkiewicz is illuminating. Regarding "Cinnamon Shops," which, due to its loose structure, can be considered a short story collection or a novel, he says, "I think of it as an autobiographical narrative. Not because it is written in the first person and because certain events and experiences from the author's childhood can be discerned in it. The work is an autobiography, or rather a spiritual genealogy, a genealogy par excellence in that it follows the spiritual family tree down to those depths where it merges into mythology."

The contents of the latter portion of this volume show Schulz becoming increasingly depressed. He writes repeatedly to Romana Halpern, a well-connected but unimpressive intellectual in Warsaw, for advice and help in matters ranging from literary politics to travel arrangements, and talks to her of his agonizing engagement to Josefina Szulcinska, whom he loved but didn't marry, partly due to his indecisiveness. Schulz reveals himself from 1936 to 1942 as a man increasingly isolated and deteriorating physically and psychologically.

Harvey Pekar is the author of "American Splendor" and "More American Splendor." He wrote this for The Washington Post.

World Stock Markets

Via Agence France Presse Closing prices in local currencies, Dec. 21

Table with 2 columns: Market Name and Closing Price. Includes Amsterdam, London, Frankfurt, Zurich, and others.

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BRIDGE

By Alan Truscott

FOR hands bid by reason rather than happenstance, the record for 1988 may belong to the diamond deal. The game was bid, with good reason to expect success, on a combined 18 points.

North and South were Pat Feldman of Garden City, New York, and Flo Goldman of Franklin Square, New York, who were on the way to victory in the Regional Women's Pair Championship, played Oct. 19 in Stamford, Connecticut.

Feldman, who achieved life master rank with this victory, made a highly imaginative bid of three o-o-trump on the second round. She could place her partner with about nine high-card points, including a diamond stopper, so there was good reason to

think that the North-South hands would produce eight or nine tricks in no-trump. It was quite unlikely that East-West would be able to score five tricks in a major suit.

As it turned out, three o-o-trump was unbeatable and South claimed her contract after a diamond lead. Three o-o-trump was made with 18 points, and one of those was not needed.

Notice that East was much less imaginative than North. She should have recognized that North must be relying on long, strong clubs and that West's modest values must be of value in a diamond contract. Refusing to be intimidated by the vulnerability, East should have bid five diamonds, not just four, and that would have been unbeatable. She would

ACROSS 1 Goliath's god 5 Speak pompously 10 Receding star 14 River in Czechoslovakia 15 Wisent 16 One opposed 17 Singers team up for a duel 28 Charlotte of TV 21 Hamlet 22 Lacking sophistication 23 Library sign 25 Like some teeth 26 Container for wine 27 Square-rigged ships 29 Gluck of the opera 32 Great Britain, to Victoria 33 Past 36 Songstress joins actor 40 Japanese sect 41 A lithe 42 African river 43 Places in the parlor 46 Avail oneself of 48 Rise 49 Emulated 50 Greek legislative assembly 51 Brick structure in the Southwest 52 Dancer 53 Senator meets author 54 Russian-born actress 55 Passover meal 56 Hog's fare 57 Partner of seek 58 Pointed instruments on ranches 59 Something in hood cops find 60 DOWN 1 Some South Africans 2 Dwight's opponent 3 Collective in the U.S.S.R. 4 Venturian native 5 Target 6 African bay 7 Winner at Wimbledon: 1975 8 "Sixteen" 9 Tennessee Ernie Ford hit 9 Conclusion 10 Shortcuts for ships 11 Block used by a smithy

WEATHER EUROPE ASIA NORTH AMERICA SOUTH AMERICA AFRICA MIDDLE EAST OCEANIA

PEANUTS BLONDE BEETLE BAILEY DOONESBURY

DENNIS THE MENACE

JUMBLE

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ART BUCHWALD The Puffing Section

WASHINGTON — By mistake I took a seat in the smoking section of the Meridian in New York the other day. I hadn't been in a smoking area of anything for five years so I was excited to be with so many dedicated puffing.

After I sat down, I glanced around me. The travelers in the section appeared to have a sallow look on their faces and bags under their eyes. I also noticed that there wasn't much chatter. Each person had his own cigarette and seemed to be deep in thought.

The man next to me was particularly gray. He pulled a Pall Mall out of a package and lit it with shaking hands.



Buchwald

I tried to make friendly conversation with him. "I used to be a smoker. I gave it up five years ago, but I don't mind other people smoking because I feel that what they do to their breathing organs is their own business."

He inhaled deeply and blew the smoke in my face.

"Some of my best friends are smokers," I assured him. "They're neat people, too, even though most of them have nicotine stains on their fingers. But I respect them for

sticking up for their beliefs. It's not easy to light up a Camel these days and hear the roar of the crowd."

The man stared at his shoes. "I was a cigar smoker," I said. "I must have smoked seven or eight a day, and nobody liked me because my clothes always smelled funny. So I said to myself, 'I have to change my way of life and become part of the human race, even if it means renouncing Monte Cristos and Uppermans.' It wasn't easy, but what choices did I have? The intensive care units of hospitals all over the country kept sending me brochures with discount offers."

The man looked out the window at Trenton and puffed smoke against the glass.

"What I find most interesting about smokers," I told him, "is that they never say much. They're mostly thinking. I have no idea what kind of thoughts you have, but you give the impression that you know something I don't. Whenever I see people smoking outside the building where they work, I say to myself, 'I wish I could get into their heads and find out what is really going on.'"

The man's cigarette was slowly burning down, and I could see smoke curling up into his nostrils. I was feeling a little woozy myself, but I was afraid that if I moved I would burst his feelings.

I waited until we passed Princeton to engage him in further conversation, when he was on his fourth cigarette. "I like cigarette advertisements because they always suggest that cigarettes and sex go together. Do you smoke in bed with your wife?" I asked.

"Why don't you just buzz off," he said in what could have been interpreted as an angry voice.

"No offense," I said. "It's just that I haven't been in the smoking section for so long. I have all these questions stored up and they just seem to pour out of me. By the way, you have burned a hole in your suit."

The man called over to the conductor, "This passenger is in a smoking section and he's not smoking."

The conductor lifted me up by my arms and said, "You go down to the other car, sonny, and stay there. These people have enough to worry about without being driven crazy by a troublemaker like you."

The Fast Talking Star of 'Talk Radio'

By Stephanie Mansfield

Washington Post Service

WASHINGTON — The young actor in black leather slides into the booth at a Japanese restaurant. "Is this going to be one of those articles where you, like, say, 'And he ordered octopus?'"

Eric Bogosian, former wild man and cosmic wise guy, lets out a guttural, Lee Marvin laugh. He's embarking on a 20-city press tour for Oliver Stone's latest film, "Talk Radio"—a night in the life of a manic and nasty disc jockey, partly based on the life of a Denver talk-show host murdered by white supremacists in 1984—and can think of nothing but rather do than Talk Bogosian.

We're talking star. A talking star. Unlike his peers, whose reticence is sometimes taken for artistic integrity, Bogosian, at 35, is a serious actor and writer who struggled long enough with obscurity in New York to welcome the current hoopla.

On the strength of his startling portrayal of neo-nasty Dallas disc jockey Barry Champlain ("There's nothing more boring than people who love you"), Bogosian may herald the dawn of the Ethnic Everyman: a hot-blooded, highly combustible up-and-punk heartthrob.

Bogosian's nappy-headed, terminally stilted Barry Champlain is the pit bull of broadcast. But today, Bogosian is rather subdued, sipping green tea and talking about his life and work. His wife and baby son and house in New Jersey. He doesn't say "yo" or engage in any confrontation with the waitress or flick his cigarette ashes on his lunch plate.

"There was a time I was trying to become a legend in my own mind," he says. "I was very consciously doing things, thinking this will make a good story someday, and when I finally stopped doing all these things, I realized how silly all that was."

Eric Bogosian is a likable paradox of self-confidence and vulnerability—smart, intense, self-deprecating, with a sly wit and bulging green eyes that bore across the table. "There was a time I tried to be the same guy onstage as on stage but it was hard to keep going and it was really obnoxious and a lot of people really didn't like me. And also, I'm unhappy," he says.



Eric Bogosian as neo-nasty talk show host Barry Champlain.

his tea. "But it was very hard for me to come to terms with the fact that I'm happy being a kind of mushy guy on a day-to-day basis. The only thing that keeps me from being entirely mushy is that I have kind of a temper sometimes. I know what I want and I go after it. There's no point in romanticizing that. It's not always a good trait."

It is this primal, hair-trigger anger that makes Bogosian's performance in "Talk Radio" so unsettling. To his faithful flots of listeners—psychos, druggies, "pinhead rednecks" and other devotes of slime-time radio—Barry Champlain becomes some sort of martyr to the toxic truth about Americans and their country; the film is a 90-minute assault on the senses with the actor in nearly every frame. Stone, fresh from "Wall Street," co-wrote the script with Bogosian, drawing on "Talk to Death," the book about

the slain Denver disc jockey Alan Berg, as well as on an Off-Broadway play written by Bogosian.

"Before shooting 'Talk Radio,' I got myself psyched up. I took out two of my favorite movies, 'Midnight Cowboy' and 'Taxi Driver,' and I watched them. And I saw what those guys did and I thought, 'Remember what they do. They're not afraid to do anything.' It's hard to remember that. You get scared and start worrying about the way you look."

Five years ago, Bogosian nearly gave up acting. Broke, in debt, famous for outrageous behavior and not much else, he faced a crisis. But it wasn't as if he had a choice, he says now. "It was impossible to conceive of doing anything else. He had married his 'soul mate,' the Australian graphic designer Jo Anne Blum, in 1980, and they were living in a tiny studio on Elizabeth

Street. She was instrumental in getting Bogosian's life and work into focus.

"It was like starting up some engine that was hard to start, but I knew that eventually it was going to kick over. That's what the last five years have been."

Several one-man shows ("Men Inside," "Voices of America" and "Fun House," the last directed by his wife) earned him critical acclaim. Then came national recognition with his "Drinking in America" (which won him Drama Desk and Obie awards), followed by "Talk Radio"—a play jointly conceived with an Oregon artist named Tad Savinar—at the Public Theatre. Barry Champlain was born.

Woburn, Massachusetts, is one of the toxic waste capitals of America. Not surprisingly, it is also Eric Bogosian's hometown.

"I wasn't a very happy kid. I had a real hard time," he says. "I was the first-born son, the first-born grandson, and I think for the first five years of my life before I went to school, I was made to believe I was God's gift. I was this wonderful, little, precocious smart thing. There just wasn't anyone in the world more perfect than little Eric. Then I went off to kindergarten and they beat the living [expletive] out of me for being that way."

The older of two children, Eric grew up in a middle-class household. His father, Henry, is an accountant (now retired) and his mother, Edwina, a hairdresser. Of Armenian background, Bogosian says his town was heavily populated by working-class Irish Catholics who were smaller than the other children could often be found with his rather large nose in a book. "I had these eyes that you could see everything in immediately. And the kid would come over and go, 'Hey you' and I'd go, 'Willie!' This was the kid they called it all. I couldn't keep my eyes down."

He started acting when he was 14, and "everything changed." The thrill, he says, was definitely "the attention. I loved it. It was something I could do that wasn't creepy. It was something people liked to see me do. More of it." He adds: "Overnight, I went from being the oddball to, like, everybody wanting to be my

friend." He ran cross-country, wrote for the school newspaper and, in his senior year, ran for school president. "I lost because the guy I was running against was in jail, so he got the sympathy vote."

He wrote his own legend for his high school yearbook. "I'll walk slowly to the buses, never shying my eyes." He graduated from Woburn High in 1971, and went on to the University of Chicago for two years before transferring to Oberlin College.

"I was kind of the wimp in my hometown, but when I went to college I was the tough guy. I remember wrestling on the lawn with this guy one day at Oberlin. All of a sudden, he stopped and said, 'Wait a minute, I don't want to keep wrestling. I know you're a dangerous guy and you're really going to hurt me.'"

After college he went to New York to try acting. He began answering the phone at the Kitchen, a downtown performance space. "I partied too heavily. People who I was hanging with died. I cleaned up my act four years ago."

He now does yoga (to heavy metal music) and has been working steadily ever since. There was a guest shot on "Miami Vice," a favorably received performance in Robert Altman's "The Caine Mutiny Court Martial" on CBS. A collection of monologues was published by Vintage.

Right now, he has three projects in the works: a solo Off-Broadway show, "Sex, Drugs and Rock 'n' Roll"; a new play, "Suburbia," which opens in Boston next year; and a film about the boozing in Greenwich Village, "Bill Snakes." Fred Zollo, a friend and producer, thinks Bogosian is the Woody Allen of the '90s. Oliver Stone thinks he'll eventually have to decide whether to be a writer or an actor. But it seems the choice has been made for him.

To do anything well, he says, "you have to be technical, then you have to be able to fly. I'll never get there with writing, but I feel more alive when I'm doing that than with anything else."

"It's when I'm me," he says, looking less and less like the bully Barry Champlain and more like that boy from Woburn High, never shying his eyes.

PEOPLE

U.S. Ballerina Injures In Her Leningrad Debut

Susan Jaffe, the first American invited to perform with Kirov Ballet under an executive program with American Theater, was injured during a debut in Leningrad. Jaffe was a complete only the first act full-evening ballet "Don Quixote" after her knee reportedly gave out. She was replaced in the lead by Yelena Pankova, a soloist. According to Monday show, an American photographer present in the theater, Jaffe, very well received by the audience in the role of Kiri opposite Kirov's Faruk Kuznetsov.

The actor Peter O'Toole been made a commander of French Order of Arts and Letti by Culture Minister Jack Lang.

In its January issue, Life magazine takes a look back at 1988 and chooses celebrities who best embody the year. Among them were Florence Griffith Joyner, 28, the sensation of the Olympic Games; Michelle Pfeiffer, 31, the actress who had hot roles in "Married to the Mob," "Taxi Driver," and "Dangerous Liaisons"; George Michael, 25, the sexy pop singer whose debut album, "Faith," was the first ever to top all three of the pop, adult and black charts; Stephen Hawking, 46, a physicist, given three years to live when diagnosed with Lou Gehrig's disease; years ago, who hit the best-selling charts with "A Brief History of Time," and Mike Tyson, 22, and Robin Green, 24, whose heavy weight marital difficulties dominated the scandal sheets even as Tyson defended his boxing crown and Green started in television's "Head of the Class."

Andrew Lloyd Webber, creator of "Cats," "Phantom of the Opera" and "Evita," has another smash—even though it doesn't open for four months. "Aspects of Love" has sold about \$2 million worth of tickets in London and that's more than the production costs and even more than "Phantom" sold in a comparable period. Furthermore, all seats are sold for the first three months after the show's April 12 opening. Webber announced that Michael Ball, 26, who was in the London production of both "Phantom" and "Les Misérables," has been picked for the male lead.

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